Antony Waste Handling Cell Limited (formerly known as Antony Waste Handling Cell Private Limited) CIN: U90001MH2001PLC130485 1402/03/04, 14th Floor, Dev Corpora, Opp. Cadbury Company, Eastern Express Highway, Thane (west) – 400601 Phone: 022 – 4100 8240/9295 www.antony-waste.com | www.antonylara.com | www.antonyasia.com



Ref.: AW/SEC/BSE/2021-22/18

Date: June 25, 2021

To, Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400001 Dear Sir/Madam,

Sub. : Minor correction in Notes to the Financial Results submitted today

Ref. : Script Code – 543254

The Board of Directors of the Company, at its meeting held today i.e. Friday June 25, 2021, has approved the Annual Audited (Standalone and Consolidated) Financial Results for the quarter and financial year ended March 31, 2021. The same, along with the Reports of the Auditors thereon, was submitted to both the stock exchanges within 30 minutes of the completion of the meeting i.e. within 30 minutes from 5:25 PM.

We wish to inform you that there is a minor inadvertent error in Note 4 of the Consolidated and Standalone Financial Results.

In the Consolidated Financial Results, Note 4 was mentioned as under:

		Quarter ended		Year ended		
	31 March	31 December	31 March	31 March	31 March	
Particulars	2021	2020	2020	2021	2020	
	Unaudited		Unaudited			
	(Refer note	Unaudited	(Refer note	Audited	Audited	
	2)		2)			
a) Loss allowance for					2062.00	
doubtful trade receivables	-	-	-	-	2,062.88	
b) Initial public offer ('IPO')						
related expenditures (Refer	-	-	-	-	642.30	
note 4.1)						
c) Gain on settlement with					002.00	
municipality	-	-	-	-	-883.00	
Total expense / (income)	-	-	-	-	1,822.18	



In the Standalone Financial Results, Note 4 was mentioned as under:

		Quarter ended		Year ended		
	31 March	31 December	31 March	31 March	31 March	
Particulars	2021 Unaudited	2020	2020 Unaudited	2021	2020	
	(Refer note	Unaudited	(Refer note	Audited	Audited	
	2)		2)			
a) Loss allowance for					2.045.00	
doubtful trade receivables	-	-	-	-	2,045.00	
b) Initial public offer ('IPO')						
related expenditures (Refer	-	-	-	-	617.00	
note 4.1)						
c) Gain on settlement with					-883.00	
municipality	-	_	-	-	-885.00	
Total expense / (income)	-	-		-	1,779.00	

The corrected notes in both Consolidated and Standalone Financial Results are mentioned as under:

In the Consolidated Financial Results, Note 4 to be read as under:

		Quarter ended		Year ended		
Particulars	31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020	
Faiticulais	Unaudited (Refer note 2)	Unaudited	Unaudited (Refer note 2)	Audited	Audited	
a) Loss allowance for doubtful trade receivables	-	-	2,062.88	-	2,062.88	
b) Initial public offer ('IPO') related expenditures (Refer note 4.1)	-	-	642.30	-	642.30	
c) Gain on settlement with municipality	-	-	-883.00	-	-883.00	
Total expense / (income)	-	-	1,822.18	-	1,822.18	



In the Standalone Financial Results, Note 4 to be read as under:

		Quarter ended		Year ended		
	31 March	31 December	31 March	31 March	31 March	
Particulars	2021	2020	2020	2021	2020	
	Unaudited		Unaudited			
	(Refer note	Unaudited	(Refer note	Audited	Audited	
	2)		2)			
a) Loss allowance for			2,045.00		2,045.00	
doubtful trade receivables	-	-	2,045.00	-	2,045.00	
b) Initial public offer ('IPO')						
related expenditures (Refer	-	-	617.00	-	617.00	
note 4.1)						
c) Gain on settlement with			002.00		002.00	
municipality	-	-	-883.00	-	-883.00	
Total expense / (income)	-	-	1,779.00	-	1,779.00	

Except for the above, there are no changes in any of the documents already submitted to the Exchanges. However, for ease of reference, we are submitting herewith the complete set of documents with the above errors duly rectified.

We regret the inconvenience caused in the matter and request you to take this intimation on record.

Yours faithfully,

For and on behalf of ANTONY WASTE HANDLING CELL LIMITED

HARSHADA PRADEEP RANE Date: 2021.06.26 00:42:39 +05330'

HARSHADA RANE COMPANY SECRETARY & COMPLIANCE OFFICER ACS34268

Walker Chandiok & Co LLP

11th Floor, Tower II, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400013 Maharashtra, India T +91 22 6626 2699 F +91 22 6626 2601

Independent Auditor's Report on Consolidated Annual 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 Antony Waste Handling Cell Limited (formerly Antony Waste Handling Cell Private Limited)

Qualified Opinion

- 1. We have audited the accompanying consolidated annual financial results ('the Statement') of Antony Waste Handling Cell Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended **31 March 2021**, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
- 2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, except for the possible effects of the matter described in paragraph 3 below; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'). read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31 March 2021 except for the possible effects of the matter described in paragraph 3 below.

Basis for Qualified Opinion

3. As explained in Note 5 to the accompanying Statement, the Holding Company's non- current trade receivables as at 31 March 2021 include certain long outstanding receivables aggregating ₹ 805.13 lakhs due from various municipal corporations, which are under dispute but considered good and recoverable by the management. However, in the absence of sufficient appropriate audit evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment on adjustments, if any, that may be required to be made to the carrying amounts of such receivables as at 31 March 2021 and the consequential impact, on the accompanying Statement. Our review report on the consolidated financial results for the quarter and period ended 31 December 2020 and audit report for the year ended 31 March 2020 was also qualified in respect of this matter.

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Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Chartered Accountants

4. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement section of our* report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters

5. We draw attention to:

i) COVID 19 pandemic outbreak

Note 7 to the accompanying Statement, which describes the uncertainties relating to COVID-19 pandemic outbreak on the operations of the Group and management evaluation of its impact on the accompanying Statement for the year ended 31 March 2021, the extent of which is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

ii) Note 6 to the accompanying Statement, regarding uncertainty relating to recoverability of current trade receivables and other current financial assets aggregating to ₹ 1,406.02 lakhs and ₹ 4,196.10 lakhs respectively as at 31 March 2021, which represents various amounts and claims recoverable from a municipal corporation which are overdue for substantial period of time and are currently under review with the municipal corporation. Based on the legal opinion obtained by the management and past experience with respect to similar claims, management is of the view that the aforementioned balances are fully recoverable. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

- 6. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS 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. The respective Board of Directors/ management of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, 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 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
- 7. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

8. The respective Board of Directors/ management of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

- 9. 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 Standards on Auditing, specified under section 143(10) of the Act, 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 Statement.
- 10. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, 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 control 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 Holding Company has adequate internal financial controls with reference to financial
 statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 Group, 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- 11. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, 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.

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Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Chartered Accountants

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

- 12. 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.
- 13. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

- 14. The Statement includes the consolidated financial results for the quarter ended 31 March 2021, being the balancing figures between the audited consolidated figures in respect of the full financial year ended 31 March 2021 and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subjected to a limited review by us.
- 15. The Statement includes consolidated figures for the corresponding quarter ended 31 March 2020 which are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2020 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.

For **Walker Chandiok & Co LLP** Chartered Accountants Firm Registration No:001076N/N500013

RAKESH RAMAWATAR AGARWAL 23:20:08 +

Digitally signed by RAKESH RAMAWATAR AGARWAL Date: 2021.06.25 23:20:08 +05'30'

Rakesh R. Agarwal

Partner Membership No. 109632

UDIN:21109632AAAAGT3266

Place: Mumbai Date: 25 June 2021

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Annexure 1

List of entities included in the Statement

Subsidiaries

Sr.No	Company Name
1	AG Enviro Infra Projects Private Limited
2	Varanasi Waste Solutions Private Limited (w.e.f 07 May 2020)
3	Antony Lara Enviro Solution Private Limited
4	Antony Lara Renewable Energy Private Limited
5	Antony Revive E-Waste Private Limited
6	KL EnviTech Private Limited
7	Antony Infra and Waste Management Services Private Limited

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Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



Antony Waste Handling Cell Limited Registered office: 1403, 14th Floor, Dev Corpora Building, Opp. Cadbury Company, Eastern Express Highway, Thane - 400 601, Maharashtra, India Corporate Identity Number : U90001MH2001PLC130485

			Quarter ended	(₹ ii	(₹ in lakhs except earnings per share data Year ended		
Sr.	Particulars	31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020	
No.		Unaudited (Refer note 2)	Unaudited	Unaudited (Refer note 2)	Audited	Audited	
1	Income						
	(a) Revenue from operations	13,417.44	12,348.16	11,818.22	46,505.01	45,050.92	
	(b) Other income	418.04	382.22	369.29	1,571.10	1,410.43	
	Total income (a+b)	13,835.48	12,730.38	12,187.51	48,076.11	46,461.3	
2	Expenses						
	(a) Purchase of stock-in-trade	67.93	33.98	28.11	115.66	108.4	
	(b) Changes in inventories of stock-in-trade	7.32	(9.25)	0.58	0.93	(0.8	
	(c) Project expenses	406.55	90.72	250.20	1,212.96	2,751.5	
	(d) Employee benefits expense	4,113.30	3,932.12	3,574.84	15,414.45	11,487.0	
	(e) Finance costs	741.51	689.27	843.13	2,845.63	3,025.2	
	(f) Depreciation and amortisation expense	782.64	786.02	736.20	3,122.39	2,425.2	
	(g) Other expenses	5,819.91	5,036.95	4,787.70	18,305.04	18,148.4	
	Total expenses (a+b+c+d+e+f+g)	11,939.16	10,559.81	10,220.76	41,017.06	37,945.1	
3	Profit/(loss) before exceptional items and tax (1-2)	1,896.32	2,170.57	1,966.75	7,059.05	8,516.1	
4	Exceptional items [income / (expense)] (Refer note 4)	-	-	(1,822.18)	-	(1,822.1)	
5	Profit/(loss) before tax (3-4)	1,896.32	2,170.57	144.57	7,059.05	6,694.0	
6	Tax expense/(credit)						
	(a) Current income tax	528.09	537.26	261.09	1,669.95	1,727.0	
	(b) Deferred income tax	(188.79)		76.28	(1,017.97)	251.7	
		339.30	227.40	337.37	651.98	1,978.7	
7	Profit/(loss) for the period (5-6)	1,557.02	1,943.17	(192.80)	6,407.07	4,715.2	
8	Other comprehensive income/(loss)						
	(a) Items not to be reclassified subsequently to profit or loss (net of tax)						
	- Gain/(loss) on fair value of defined benefit plans as per actuarial valuation	(4.65)		(23.97)	(53.50)	(152.2	
	- Income tax relating to above items	(19.75)	8.52	3.91	5.82	35.5	
	(b) Items to be reclassified subsequently to profit or loss	-	-	-	-	-	
	Other comprehensive income/(loss) for the period, net of tax	(24.40)	(7.76)	(20.06)	(47.68)	(116.7	
9	Total comprehensive income/(loss) for the period, net of tax (7 + 8)	1,532.62	1,935.41	(212.86)	6,359.39	4,598.5	
	Net profit/(loss) attributable to:						
	Shareholders of the Company	1,175.40	1,363.30	(764.90)	4,504.26	2,736.2	
	Non-controlling interest	381.62	579.87	572.10	1,902.81	1,979.0	
	Other comprehensive income/(loss) for the period is attributable to:						
	Shareholders of the Company	(18.98)	(7.69)	(20.68)	(42.06)	(115.7	
	Non-controlling interest	(5.42)		0.62	(5.62)	(0.9	
	To del a communicación de la communicación de la construction de la construction de la construction de la const						
	Total comprehensive income/(loss) for the period is attributable to:	1 150 10	1 055 04	(705 50)	4 400 00	0.000	
	Shareholders of the Company Non-controlling interest	1,156.42 376.20	1,355.61 579.80	(785.58) 572.72	4,462.20 1,897.19	2,620.	
	Non-condoning interest	370.20	579.60	572.72	1,097.19	1,978.0	
0	Paid up equity share capital (Face value of ₹ 5 each)	1,414.36	1,414.36	1,279.44	1,414.36	1,279.4	
1	Other equity				33,368.13	21,127.1	
2	Earnings per share (Face value of ₹ 5 each)						
	(a) Basic EPS (in ₹)	* 4.16	\$ \$.31	* (4.10)	17.14	17.7	
	(b) Diluted EPS (in ₹)	* 4.16		* (4.10)		17.7	
	*not annualised						

B. CONSOLIDATED BALANCE SHEET		
Particulars	As at 31 March 2021	As at 31 March 2020
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	12,390.31	13,784.64
Capital work-in-progress	84.57	55.05
Right of use assets	218.67	218.54
Intangible assets	12,717.27	11,874.37
Intangible assets under development	506.45	1,394.09
Investment in joint venture accounted under equity method	-	-
Financial assets		
Trade receivables	4,334.55	4,070.72
Loans	310.84	293.82
Other financial assets	14,343.94	13,790.08
Deferred tax assets (net)	1,783.89	861.95
Income tax assets (net)	1.045.58	1,045.82
Other non-current assets	379.44	191.90
Total non-current assets	48,115.51	47,580.98
Total non-current assets	40,113.31	47,000.00
Current assets		
Inventories	9,35	9.79
Financial assets		
Trade receivables	8,950.74	8,582.59
Cash and cash equivalents	10,054.87	2,548.11
Other bank balances	2,771.36	999.40
	389.39	375.42
Loans Other financial accests		
Other financial assets	7,444.53	7,419.78
Other current assets	1,205.25	687.33
	30,825.49	20,622.42
Assets held for sale	334.99	350.08
Total	79,275.99	68,553.48
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,414.36	1,279.44
Other equity		
Reserves and surplus	33,368.13	21,127.15
Equity attributable to owners of the parent	34,782.49	22,406.59
Non-controlling interests	9,477.89	7,581.36
Total Equity	44,260.38	29,987.95
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	8,452.64	14,513.33
Other financial liabilities	331.48	304.10
Provisions	5,611.64	4,180.61
Deferred tax liabilities (net)	1,214.31	1,316.02
	15,610.07	20,314.06
Current liabilities		
Financial liabilities		
Borrowings	3,026.64	3,044.27
Trade payables		
- total outstanding dues of small enterprises and micro enterprises	297.16	241.23
- total outstanding dues of creditors other than small enterprises and micro enterprises	5,793.73	5,183.97
Other financial liabilities	7,488.78	7,452.73
Other current liabilities	1,022.30	810.73
Provisions	1,125.03	825.05
Current tax liabilities (net)	651.90	693.49
	19,405.54	18,251.47
Total	79,275.99	
Total	15,210.99	68,553.48

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Particulars Year ended 31 March 2021 Year ended 31 March 2021 Year ended 31 March 2021 A. CASH FLOW FROM OPERATING ACTIVITIES (Audited) (Audited) Net porfit before tax Adjustments for : Operocation and amortisetion (including impairment) (Porfit) loss on sale of property, plant and equipment (net) 3,122.39 2,4 Observe attrice and amortisetion (including impairment) (Porfit) loss on sale of property, plant and equipment (net) 3,122.39 2,4 Loss all anome 1,031.82 1,1 Loss all anome within back 1,034.00 2,2 Initian on settlement with municipality			(₹ in lakhs)
31 March 221 31 March 22 (Audited) (Audited) (Audited) (Audited) A CASH FLOW FROM OPERATING ACTIVITIES Net profit before tax Adjustments for: 7,059.05 6,4 Deprectation and amortisation (including impairment) 2,268 (1,223.89 2,268 Deprectation and amortisation (including impairment) 2,268 (1,233.82 1,123.82 1,123.82 1,123.82 1,122.39 2,211.79 2,211.79 2,211.79 2,221.79 2	C. CONSOLIDATED STATEMENT OF CASH FLOWS Particulars	Year ended	Year ended
A. CASH FLOW FROM OPERATING ACTIVITIES (Audited) (Audited) A. CASH FLOW FROM OPERATING ACTIVITIES 7,059.05 6,4 Maijustments for : 7,059.05 6,4 Adjustments for : 3,122.39 2,4 Deprecation and amortisation (including impairment) 2,266 1,123.82 1,1 Loss allowance (1,622.86) (1,1 1,03.82 1,1 Loss allowance (1,622.86) - (1,1 2,1 Loss allowance (1,623.86) - (1,1 2,1 Loss allowance - (1,1,2) - (1,1,2) 1,1 1,03.82 1,1 1,03.82 1,1 1,03.82 1,1 1,03.66 1,3,1 1,03.66 1,3,1 1,03.66 1,3,1 1,03.66 1,3,1 1,03.66 1,3,1 1,03.66 1,3,1 1,03.66 1,3,1 1,03.62 1,1 1,03.62 1,1 1,03.62 1,1 1,03.73 1,2 1,2 1,2 1,2 1,2 1,2 1,2 1,2 1,2 1,2			31 March 2020
A. CASH FLOW FROM OPERATING ACTIVITIES 7,059.05 6,1 Net profit before tax 7,059.05 6,1 Adjustments for : 0 2,2,6 2,4 (Profit) / loss on sale of property, plant and equipment (net) 2,2,6 2,4 1,528.68) 1,1 Biomming segeness 1,033.40 2,1 1,528.68) 1,1 2,5 2,5 1,1			
Adjustments for : 31.22.39 2, Depreciation and amortisation (including impairment) 31.22.39 2, (Profit) / loss on sale of property, plant and equipment (net) 2.56 1, Interest income 1.051.62 1, Bio mining expenses 1.051.62 1, Cain on settlement with municipality - 0 Gain on settlement with municipality - 0 Interest property balances with banks (141.23) Interest property 55.56 Interest property 2.211.79 2.2 Operating profit before working capital: 6692.78) 0.2 Increases in loans, other financial assets and other current assets 6692.78) 0.2 Increases in loans, other financial liabilities and other liabilities 1.00 1.00 Increases in loans, other financial liabilities and other liabilities 1.02 1.02 Increases in provisors, other financial liabilities and other liabilities 1.03 1.02 Increase in provisors, other financial assets and other current assets (112.33) (2.17.10.55) Bi cash generated from operating activities 12.86 12.14 12.24 <t< td=""><td>A. CASH FLOW FROM OPERATING ACTIVITIES</td><td>(1100.100)</td><td>(Finance a)</td></t<>	A. CASH FLOW FROM OPERATING ACTIVITIES	(1100.100)	(Finance a)
Adjustments for : 31.22.39 2, Depreciation and amortisation (including impairment) 31.22.39 2, (Profit) / loss on sale of property, plant and equipment (net) 2.56 1, Interest income 1.051.62 1, Bio mining expenses 1.051.62 1, Cain on settlement with municipality - 0 Gain on settlement with municipality - 0 Interest property balances with banks (141.23) Interest property 55.56 Interest property 2.211.79 2.2 Operating profit before working capital: 6692.78) 0.2 Increases in loans, other financial assets and other current assets 6692.78) 0.2 Increases in loans, other financial liabilities and other liabilities 1.00 1.00 Increases in loans, other financial liabilities and other liabilities 1.02 1.02 Increases in provisors, other financial liabilities and other liabilities 1.03 1.02 Increase in provisors, other financial assets and other current assets (112.33) (2.17.10.55) Bi cash generated from operating activities 12.86 12.14 12.24 <t< td=""><td>Not profit before tax</td><td>7 059 05</td><td>6,694.01</td></t<>	Not profit before tax	7 059 05	6,694.01
Depreciation and amorisation (including impairment) 3.122.39 2.2 (Profit) / loss on sale of property, plant and equipment (net) 1.528.68) (1.528.68) Interest income (1.528.68) (1.1 Bio-mining expenses 1.031.62 (1.1 Loss allowance 1.031.40 2.0 Gan on settlement with municipality - (0.1 Intai public offer (IPO) related expenditures - (1.1 Jinterset on lease liability 59.56 Interest on lease liability 59.56 Interest on lease liability 59.56 Increase in trade receivables (692.78) Decrease(Increase) in inventory 1.00 Increase in trade payables (112.33) Increase in trade payables (12.63.32 Increase in rule optical assets and other current assets (117.33) Increase in rule optical assets and other liabilities 1.079.93 Increase in rule optical assets and other liabilities 1.079.93 Increase in rule optical assets and other liabilities 1.079.93 Increase in provisions, other financial liabilities and other liabilities 1.079.93 Increase in rule optical asset on operating activities 11.150.77 Ext Ass generated from operating activities 11.150.77 Cash generated from operating		1,055.05	0,034.01
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Interest on lease liability 59.56 Interest expense 2,211.79 2,2 Operating profit before working capital changes 11,920.66 13,4 Adjustments for working capital: Increase in trade receivables (692.76) (2, Decrease/(Increase) in inventory 100 Increase in loans, other financial sests and other current assets (112.33) (2, Increase in provisions, other financial liabilities and other liabilities 10,79,93 2,2 Cash generated from operating activities 12,861.32 12,4 Direct taxes paid (net) (1,710.55) (2,14) Net cash generated from operating activities (1,710.55) (2,14) Net cash generated from operating activities (1,710.55) (2,14) Net cash generated from operating activities (1,710.55) (2,14) Net cash used in investing activities (1,170.55) (2,14) Net cash used in investing activities (1,170.55) (2,14) Net cash used in investing activities (1,170.55) (2,14) Proceeds from issue of property, plant and equipment (including asset held for sale) (1,651.42) (1,16) Proceeds from issue of equity shares on IPO (1,651.42) (1,16) Proceeds from issue of equity shares on IPO (1,662) (2,277.48) (11,16) Proceeds from issue of equity shares on IPO (1,662) (2,273.94) (2,17) Proceeds from issue of equity shares on IPO (6,689.79) (3,17) Proceeds from issue of equity shares on IPO (2,273.94) (2,2		(141.23)	
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Operating profit before working capital changes 11,920.66 13,4 Adjustments for working capital: (692.78) (2,7) Increase in trade receivables (692.78) (2,7) Decrease(Increase) in inventory 1.00 (112.33) (2,2) Increase in trade payables (112.33) (2,2) Increase in provisions, other financial liabilities and other liabilities (117.93) (2,2) Cash generated from operating activities 12,861.32 12,2 Direct taxes paid (net) (1,71.05) (2,2) Net cash generated from operating activities 11,150.77 10,4 Proceeds from sale of property, plant and equipment (including asset held for sale) 22.24 Fixed deposit held as security placed with bank (placed)/matured (1,651.42) (1,4) Interest income received 223.10 11,40 (12,2) Net cash used in investing activities (3,277.48) (11,4) (12,2) Proceeds from issue of equity share capital on exercise of ESOPs - - - Proceeds from issue of equity share capital on exercise of ESOPs - - - Proceeds from insue of equity share capital on exercise of ESOPs <t< td=""><td></td><td></td><td>2,393.60</td></t<>			2,393.60
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Net cash used in investing activities(3,277.48)(11,4)C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds from issue of equity shares on IPO Proceeds from issue of equity share capital on exercise of ESOPs Proceeds from non-current borrowings (net)8,500.00Proceeds from non-current borrowings (16.62)(16.62)Proceeds from non-current borrowings (1000000000000000000000000000000000000	a development and that the close of a construct and the construction and the construction of the construct		(1,019.63
C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds from issue of equity shares on IPO Proceeds from issue of equity share capital on exercise of ESOPs Proceeds/(repayment) from/of current borrowings (net) Proceeds from non-current borrowings Repayment of non-current borrowings (16.62) Proceeds from non-current borrowings (17, 00, 00, 00, 00, 00, 00, 00, 00, 00, 0			124.07
Proceeds from issue of equity shares on IPO8,500.00Proceeds from issue of equity share capital on exercise of ESOPs-Proceeds from issue of equity share capital on exercise of ESOPs-Proceeds from non-current borrowings (net)(16.62)Proceeds from non-current borrowings(6,689.79)(3,6(6,689.79)IPO related expenditures(481.57)Interest paid(2,273.94)Payment of lease liabilities(108.67)Net cash (used) in/generated from financing activities(366.53)Net increase in cash and cash equivalents (A+B+C)7,506.76Opening balance of cash and cash equivalents2,548.11Closing balance of cash and cash equivalents:10,054.87Cash on hand1.72Balances with banks:1.72- in current accounts9,027.902,59,027.90	Net cash used in investing activities	(3,277.48)	(11,636.80
Proceeds from issue of equity share capital on exercise of ESOPsProceeds/(repayment) from/of current borrowings (net)(16.62)Proceeds from non-current borrowings704.06Repayment of non-current borrowings(6.689.79)IPO related expenditures(481.57)Interest paid(2,273.94)Payment of lease liabilities(108.67)Net cash (used) in/generated from financing activities(366.53)Net increase in cash and cash equivalents (A+B+C)7,506.76Opening balance of cash and cash equivalents2,548.11Closing balance of cash and cash equivalents:10,054.87Cash on hand1.72Balances with banks:1.72- in current accounts9,027.902,5	C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(repayment) from/of current borrowings (net)(16.62)Proceeds from non-current borrowings704.067,5Repayment of non-current borrowings(6,689.79)(3,6IPO related expenditures(481.57)(6Interest paid(2,273.94)(2,7Payment of lease liabilities(108.67)(1Net cash (used) in/generated from financing activities(366.53)1,5Net increase in cash and cash equivalents (A+B+C)7,506.764Opening balance of cash and cash equivalents2,548.111,5Closing balance of cash and cash equivalents:10,054.872,5Components of cash and cash equivalents:1.721.72Balances with banks:1.721.72- in current accounts9,027.902,5	Proceeds from issue of equity shares on IPO	8,500.00	-
Proceeds from non-current borrowings704.067,5Repayment of non-current borrowings(6,689.79)(3,6IPO related expenditures(481.57)(6Interest paid(2,273.94)(2,7Payment of lease liabilities(108.67)(108.67)Net cash (used) in/generated from financing activities(366.53)1,5Net increase in cash and cash equivalents (A+B+C)7,506.764Opening balance of cash and cash equivalents2,548.111,5Closing balance of cash and cash equivalents:10,054.872,5Components of cash and cash equivalents:1.721.72Balances with banks:1.721.72- in current accounts9,027.902,5	Proceeds from issue of equity share capital on exercise of ESOPs	-	1.04
Proceeds from non-current borrowings704.067.5Repayment of non-current borrowings(6,689.79)(3,6IPO related expenditures(481.57)(6Interest paid(2,273.94)(2,7Payment of lease liabilities(108.67)(1Net cash (used) in/generated from financing activities(366.53)1,5Net increase in cash and cash equivalents (A+B+C)7,506.764Opening balance of cash and cash equivalents2,548.111,5Closing balance of cash and cash equivalents10,054.872,5Components of cash and cash equivalents: Cash on hand1.721.72Balances with banks: - in current accounts9,027.902,5	Proceeds/(repayment) from/of current borrowings (net)	(16.62)	(27.02
IPO related expenditures(481.57)(6Interest paid(2,273.94)(2,7Payment of lease liabilities(108.67)(1Net cash (used) in/generated from financing activities(366.53)1,3Net increase in cash and cash equivalents (A+B+C)7,506.764Opening balance of cash and cash equivalents2,548.111,5Closing balance of cash and cash equivalents10,054.872,5Components of cash and cash equivalents: Cash on hand1.72Balances with banks: - in current accounts9,027.902,5	Proceeds from non-current borrowings	704.06	7,911.28
Interest paid(2,273.94)(2,73.94)Payment of lease liabilities(108.67)(108.67)Net cash (used) in/generated from financing activities(366.53)1,3Net increase in cash and cash equivalents (A+B+C)7,506.764Opening balance of cash and cash equivalents2,548.111,5Closing balance of cash and cash equivalents10,054.872,5Components of cash and cash equivalents: Cash on hand1.72Balances with banks: - in current accounts9,027.902,5	Repayment of non-current borrowings	(6,689.79)	(3,638.35
Payment of lease liabilities(108.67)(1Net cash (used) in/generated from financing activities(366.53)1,3Net increase in cash and cash equivalents (A+B+C)7,506.764Opening balance of cash and cash equivalents2,548.111,5Closing balance of cash and cash equivalents10,054.872,5Components of cash and cash equivalents:1.72Cash on hand1.72Balances with banks:9,027.902,5	IPO related expenditures	(481.57)	(642.30
Net cash (used) in/generated from financing activities(366.53)1,5Net increase in cash and cash equivalents (A+B+C)7,506.764Opening balance of cash and cash equivalents2,548.111,5Closing balance of cash and cash equivalents10,054.872,5Components of cash and cash equivalents: Cash on hand1.721.72Balances with banks: - in current accounts9,027.902,5	Interest paid	(2,273.94)	(2,114.75
Net increase in cash and cash equivalents (A+B+C)7,506.76Opening balance of cash and cash equivalents2,548.11Closing balance of cash and cash equivalents10,054.87Components of cash and cash equivalents:1.72Cash on hand1.72Balances with banks:9,027.90- in current accounts9,027.90	Payment of lease liabilities	(108.67)	(105.10
Opening balance of cash and cash equivalents2,548.111,5Closing balance of cash and cash equivalents10,054.872,5Components of cash and cash equivalents: Cash on hand1.72Balances with banks: - in current accounts9,027.902,5	Net cash (used) in/generated from financing activities	(366.53)	1,384.80
Opening balance of cash and cash equivalents2,548.111,5Closing balance of cash and cash equivalents10,054.872,5Components of cash and cash equivalents: Cash on hand Balances with banks: - in current accounts1.729,027.902,5	Net increase in cash and cash equivalents (A+B+C)	7.506.76	591.06
Closing balance of cash and cash equivalents10,054.872,4Components of cash and cash equivalents: Cash on hand1.72Balances with banks: - in current accounts9,027.902,4			1,957.05
Cash on hand1.72Balances with banks: - in current accounts9,027.902,5			2,548.11
Cash on hand1.72Balances with banks: - in current accounts9,027.902,5	Components of cash and cash equivalents:		
Balances with banks: - in current accounts 9,027.90 2,5		1 70	7.36
- in current accounts 9,027.90 2,5		1.12	7,50
		9 N77 9N	2,540.75
- in tixed deposit with maturity less than 3 months 1 025 25	- in fixed deposit with maturity less than 3 months	1,025.25	2,040.70
			2,548.11

Note:

1 Figures in brackets represent outflow of cash and cash equivalents.

2 The consolidated statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.

Notes:

- 1 Antony Waste Handling Cell Limited ("the Company" or "the Holding Company") and its subsidiaries are together referred to as 'the Group' in the following notes. The consolidated financial results ('financial results') have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. The Audit Committee has reviewed these results and the Board of Directors have approved these financial results at their respective meetings held on 25 June 2021
- 2 The figures for the guarter ended 31 March 2021 represent the balancing figures between audited figures in respect of the full financial year and those published till the third guarter of the financial year ended 31 March 2021, were subjected to limited review by statutory auditors. The figures for the quarter ended 31 March 2020 represent the balancing figures between audited figures in respect of the full financial year and figures for the nine months period

ended 31 December 2019, based on information compiled by the management in accordance with Ind AS, which have not been subjected to review or audit by the statutory auditors.

3 The Holding Company has completed its Initial Public Offering (IPO) of 9,523,345 equity shares of face value of ₹ 5 each at an issue price of ₹ 315 per equity shares, consisting of fresh issue of 2,698,412 equity shares and an offer for sale of 6,824,933 equity shares by the selling shareholders. The equity shares of the Holding Company were listed on BSE Limited and National Stock Exchange of India Limited ('NSE') on 1 January 2021

The utilization of IPO proceeds is summarized below

Particulars	Amount to be utilised	Utilisation upto 31.03.2021	Unutilised amount as on 31.03.2021
Part-financing for Pimpri Chinchwad Municipal Corporation waste to energy Project through investment in AG Enviro Infra Projects Private Limited and/or Antony Lara Enviro Solutions Private Limited, subsidiaries of the Holding Company.		(4,000.00)	-
Reduction of the consolidated borrowings of the Group by infusing debt in AG Enviro Infra Projects Private Limited, a subsidiary Company for repayment / prepayment of portion of their outstanding indebtedness.	2	(3,850.00)	-
General corporate purposes (including IPO expenses ₹ 585.95 lakhs apportioned to the Holding Company).	650.00	(531.87)	118.13
Total	8,500.00	(8.381.87)	118.13

4 Exceptional items

Exceptional items (₹ in lakhs)							
Particulars		Quarter ended	Year ended				
	31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020		
	Unaudited (Refer note 2)	Unaudited	Unaudited (Refer note 2)	Audited	Audited		
a) Loss allowance for doubtful trade receivables	-	-	2,062.88	=	2,062.88		
b) IPO related expenditures (Refer note 4.1)			642.30		642.30		
c) Gain on settlement with municipality	-	-	(883.00)	-	(883.00)		
Net	-	-	1.822.18	-	1.822.18		

Note:

4.1 Represents IPO expenses written off consequent to withdrawal of IPO by the Holding Company owing to prevailed market conditions during year ended 31 March 2020.

- 5 Trade receivables (non current) as at 31 March 2021 include amounts which are due from the Municipal Corporations aggregating ₹ 805.13 lakhs (31 March 2020: ₹ 1,350.22 lakhs), which are outstanding for a long time. Out of ₹ 805.13 lakhs, amount aggregating ₹ 60.13 lakhs (31 March 2020. ₹ 364.10 lakhs) are presently under arbitration, amounts aggregating ₹ 125.98 lakhs (31 March 2020. ₹ 276.08 lakhs) are presently pending with the dispute resolution committee of the Municipal Corporation, ₹ 55.02 lakhs (31 March 2020. 146.04 lakhs) are presently disputed and being discussed with the Municipal Corporations and ₹ 564.00 lakhs (31 March 2020. ₹ 564.00 lakhs) are presently disputed and pending with High Court. Owing to the aforesaid, the recoverability of these amounts is expected to take some time. However, the management is hopeful of recovering these trade receivable in due course and hence, the same are considered as good of recovering amounts as at the balance sheet date
- 6 Trade receivable (current) and other financial assets (current) as at 31 March 2021 include amounts of ₹ 1,406.02 lakhs (31 March 2020; ₹ 1,250.45 lakhs) and ₹ 4,196.10 lakhs (31 March 2020. 🕈 3,312,23 lakhs) respectively, which represents escalation claim and minimum wages, respectively recoverable from Municipal Corporation, which are overdue for substantial period of time and the claims are currently under review with municipal corporation. Based on the contractual tenability of the claims, progress of the discussion and relying on the legal opinion and past experience of recovering such amounts from municipalities, the Company is hopeful of recovering these amounts in due course and hence, the same are considered as good of recovery as at the balance sheet date and has thus determined that no provision is required to be recognised for these receivables in the financial results of the Company

7 Estimation of uncertainties relating to the global health pandemic from COVID - 19

The outbreak of COVID 19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The nationwide lockdown ordered by the Governments has resulted in significant reduction in economic activities and impacted the operations of the Group in the short term in terms of decrease in revenue due to reduction in volume of collection of wastes. The Group has considered the possible effects that may result from the pandemic on the carrying amounts of assets and liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions, the Group, as at the date of approval of these financial results has used internal and external sources of information on the expected future performance of the Group. Further during the current year, the management has opted the option of loan repayment moratorium for some of its borrowings to effectively manage the working capital. The eventual outcome of impact of COVID-19 on the Group's consolidated financial results may be different from those estimated as at the date of approval of these financial results depending on how long the pandemic lasts and time period taken for the economic activities to return to normalcy

- 8 The Statement does not include financial results of Mazaya Waste Management LLC, a joint venture, due to non availability of financial results as on 31 March 2021. Further, the amount is not material to the consolidated financial results as on 31 March 2021.
- 9 The Group's primary business segment is reflected based on principal business activities carried on by the Group. As per Ind AS 108, the Group operates in one reportable business segment i.e. "Integrated waste management services" and operating in India and hence considered as single geographical segment
- 10 The Government of India inserted Section 115BAA vide Taxation laws (Amendment) Act, 2019 in the Income Tax Act, 1961 w.e.f. 20 September 2019, which provides domestic Companies a non-reversible option to pay corporate tax at reduced rates effective 01 April 2019 subject to certain conditions. The Holding Company and its subsidiaries are still evaluating and have not yet elected to exercise the option permitted under section 115BAA (except two subsidiary Companies - Varanasi Waste Solutions Private Limited and Antony Lara Renewable Energy Private Limited). In view of the above, there is no significant impact of the new tax rate on the consolidated financial results for the current year
- 11 On 14 June 2021, a new Limited Liability Partnership (LLP), AL Waste Bio Remediation LLP (AWBR) has been incorporated for servicing the project of remediation of temporary of the dumpsite land through biomining and mechanized means for Greater Noida Industrial Development Authority (GNIDA).

12 Previous period's figures have been regrouped/rearranged wherever considered necessary

For and on behalf of the Board of Directors



Jose Jacob Kallarakal Chairman and Managing Director DIN: 00549994

Place: Thane Date: 25 June 2021

		ANNEXURE I			
	Statement or	n Impact of Audit Qualifications (for audit report)	with modified opinion) submitted along with		
		Annual Audited Financial Results	- (Consolidated)		
	Stat	ement on Impact of Audit Qualifications for the F [See Regulation 33 of the SEBI (LODR) (Ame			
SI. No.	Particulars	Audited Figures (as reported before adjusting			
1 2 3 4 5 6 7 8	Turnover / Total income Total Expenditure Net Profit/(Loss) Earnings/ (Loss) Per Share Total Assets Total Lasets Total Liabilities Net Worth Any other financial item (s) (as felt by appropriate by the management)	for gualifications) 48.076 11 41.716 72 6,359 39 17,14 79,275 99 35,015 61 44,260,38 -	[Refer II (e) [Refer II (e) [Refer II (e) [Refer II (e) [Refer II (e)		
Audit Qualifi	cation (each audit qualification separate	ly):			
a. Details of	Audit Qualification:	include certain long outstanding receivables aggr but considered good and recoverable by the mar the management's assessment of recoverability of to be made to the carrying amounts of such r	Statement, the Holding Company's non- current trade receivables as at 31 March 2 regating 7805.13 lakins due from various municipal corporations, which are under dis nagement. However, in the absence of sufficient appropriate audit evidence to corrobe of these balances, we are unable to comment on adjustments, if any, that may be reque eceivables as at 31 March 2021 and the consequential impact, on the accompar- financial results for the quarter and period ended 31 December 2020 and audit report in respect of this matter.		
		identified in the operating effectiveness of the Ho March 2021	icial Controls relating to above matters: xplanations given to us and based on our audit, the following material weakness have i diding Company's internal financial controls with reference to financial statements as a al financial control system with respect to determination of expected credit losses on t		
		market in a, (r) (a) interind ing ending outputs in the initial instant and the initial instant and the people of the people of the people of the initial instant and the people of the			
		in our audit of the consolidated financial statement	ified and reported above in determining the nature, timing, and extent of audit tests ap ints of the Group as at and for the year ended 31 March 2021, and the material weak ancial statements of the Group and we have issued a qualified opinion on the consolid		
	udit Qualification : y of qualification:	Qualified Opinion Qualifications: Qualification II (a) (i) (a) has been appearing from the year ended 31 March 2013.			
quantified by	Qualifications where the impact is y the auditor, Management's Views:	Not applicable			
	Qualification(s) where the impact is not y the auditor:				
(i) Managem qualification	nent's estimation on the impact of audit :	Not ascertainable			
	ement is unable to estimate the impact,	lakhs (31 March 2020: ₹1,350.22 lakhs), which a (31 March 2020: ₹364.10 lakhs) are presently ur presently pending with the dispute resolution co presently disputed and being discussed with the disputed and pending with High Court. Owing to t	021 include amounts which are due from the Municipal Corporations aggregating ₹ 80 are outstanding for a long time. Out of ₹ 805,13 lakhs, amount aggregating ₹ 60,13 inder arbitration, amounts aggregating ₹ 125 98 lakhs (31 March 2020; 276,50 lakhs) militee of the Municipal Corporation, ₹ 55.02 lakhs (31 March 2020; 146,04 lakhs Municipal Corporations and ₹ 564,00 lakhs (31 March 2020; ₹ 564,00 lakhs) are pres the aforesaid, the recoversibility of these amounts is expected to take some time. How rade receivable in due course and hence, the same are considered as good of recov		
			mpany's internal financial controls in respect of assessment of the recoverability of no material weakness in such controls and procedures.		
(iii) Auditors' Signatories	Comments on (i) or (ii) above:	Included in details of auditor's qualifications as sta	ted above		
Statutory A For Walker Chartered A	uditors Chandiok & Co LLP		For Antony Waste Handling Cell Limited JOSE JACOB Digitally signed by		
RAKES	CH Digitally signed by RAKESH RAMAWAT, AGARWAL Date: 2021.06.25 23 +05'30'		KALLARAKA KALLARAKAL Date: 2021.06.25 L 22:3054 + 60'30' Mr. Jose Jacob Kallarakal Chairman & Managing Director		
Partner	Agarwai ⊳No.:109632		SUBRAM Digraph sgined by SilfRAMANINY G ANIAN N Date: 2021/06.25 G IYER 22.4732 + 9530 Mr. Iyer Subramanian N G Chief Financial Officer		
			SUNEET Dipitaly signed by SINEET SINEET SINE		
			Audit Committee Chairman		

Walker Chandiok & Co LLP

11th Floor, Tower II, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400013 Maharashtra, India T +91 22 6626 2699 F +91 22 6626 2601

Independent Auditor's Report on Standalone Annual 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 Antony Waste Handling Cell Limited (formerly Antony Waste Handling Cell Private Limited)

Qualified Opinion

- 1. We have audited the accompanying standalone annual financial results ('the Statement') of Antony Waste Handling Cell Limited ('the Company') for the year ended 31 March 2021, 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
- 2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, except for the possible effects of the matter described in paragraph 3 below; and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021 except for the possible effects of the matter described in paragraph 3 below.

Basis for Qualified Opinion

3. As explained in Note 5 to the accompanying Statement, the Company's non- current trade receivables as at 31 March 2021 include certain long outstanding receivables aggregating ₹ 805.13 lakhs due from various municipal corporations, which are under dispute but considered good and recoverable by the management. However, in the absence of sufficient appropriate audit evidence to corroborate the management's assessment of recoverability of these balances, we are unable to comment on adjustments, if any, that may be required to be made to the carrying amounts of such receivables as at 31 March 2021 and the consequential impact, on the accompanying Statement. Our review report on the standalone financial results for the quarter and period ended 31 December 2020 and audit report for the year ended 31 March 2020 was also qualified in respect of this matter.

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Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Chartered Accountants

4. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters

5. We draw attention to:

i) COVID 19 pandemic outbreak

Note 7 to the accompanying Statement, which describes the uncertainties relating to COVID-19 pandemic outbreak on the operations of the Company and management evaluation of its impact on the accompanying results for the year ended 31 March 2021, the extent of which is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

ii) Note 6 to the accompanying Statement, regarding uncertainty relating to recoverability of current trade receivables and other current financial assets aggregating to ₹ 1,406.02 lakhs and ₹ 4,196.10 lakhs respectively as at 31 March 2021, which represents various amounts and claims recoverable from a municipal corporation which are overdue for substantial period of time and are currently under review with the municipal corporation. Based on the legal opinion obtained by the management and past experience with respect to similar claims, management is of the view that the aforementioned balances are fully recoverable. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

- 6. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.
- 7. In preparing the Statement, the Board of Directors is 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.
- 8. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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Chartered Accountants

Auditor's Responsibilities for the Audit of the Statement

- 9. 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 Standards on Auditing, specified under section 143(10) of the Act, 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 Statement.
- 10. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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 control 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 in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's 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 Company's ability 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 11. 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.
- 12. 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.

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Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Other Matters

- 13. The Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year ended 31 March 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us.
- 14. The Statement includes figures for the corresponding quarter ended 31 March 2020 which are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2020 and the unaudited year-to-date figures up to the third quarter of the previous financial year, which have been approved by the Company's Board of Directors, but have not been subjected to audit or review.

For **Walker Chandiok & Co LLP** Chartered Accountants Firm Registration No:001076N/N500013

RAKESH RAMAWATAR AGARWAL Digitally signed by RAKESH RAMAWATAR AGARWAL Date: 2021.06.25 23:19:00 +05'30'

Rakesh R. Agarwal Partner Membership No:109632

UDIN:21109632AAAAGS3513

Place: Mumbai Date: 25 June 2021

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Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



Antony Waste Handling Cell Limited Registered office: 1403, 14th Floor, Dev Corpora Building, Opp. Cadbury Company, Eastern Express Highway, Thane - 400 601, Maharashtra, India Corporate Identity Number : U90001MH2001PLC130485

			Quarter ended	(()	(₹ in lakhs except earnings per share dat Year ended	
		31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
Sr. No.	Particulars	Unaudited (Refer note 2)	Unaudited	Unaudited (Refer note 2)	Audited	Audited
1	Income					
	(a) Revenue from operations	1,329.73	1,391.49	1,129.59	5,402.06	5,650.67
	(b) Other income	234.80	143.81	92.75	644.92	290.43
	Total income (a+b)	1,564.53	1,535.30	1,222.34	6,046.98	5,941.10
2	Expenses					
	(a) Employee benefits expense	510.16	545.88	565.67	2,125.50	2,141.15
	(b) Finance costs	124.27	108.46	158.59	450.74	684.00
	(c) Depreciation and amortisation expense	51.89	53.37	59.99	221.88	244.80
	(d) Other expenses	576.67	463.38	621.59	1,793.32	2,450.36
	Total expenses (a+b+c+d)	1,262.99	1,171.09	1,405.84	4,591.44	5,520.31
3	Profit/(loss) before exceptional item and tax (1-2)	301.54	364.21	(183.50)	1,455.54	420.79
4	Exceptional items [Income / (expense)] (Refer note 4)	-	-	(1,779.00)	-	(1,779.00
5	Profit/(loss) before tax (3-4)	301.54	364.21	(1,962.50)	1,455.54	(1,358.21
6	Tax expense/(credit)					
0	(a) Current income tax	108.55	204.01	_	312.56	_
	(b) Deferred income tax	(248.99)	-	-	(248.99)	
		(140.44)	204.01	-	63.57	-
7	Profit/(loss) for the period (5-6)	441.98	160.20	(1,962.50)	1,391.97	(1,358.2
8	Other comprehensive income/(loss)					
	(a) Items not to be reclassified subsequently to profit or loss (net of tax)					
	- Gain/(loss) on fair value of defined benefit plans as per actuarial	(54.85)	13.45	23.67	(14.50)	(27.04
	valuation - Income tax relating to abo∨e items					
	(b) Items to be reclassified subsequently to profit or loss		-	-	-	-
	Other comprehensive income/(loss) for the period, net of tax	(54.85)	13.45	23.67	(14.50)	(27.04
		, <i> </i>			(/	
9	Total comprehensive income/(loss) for the period, net of tax (7 + 8)	387.13	173.65	(1,938.83)	1,377.47	(1,385.25
0	Paid up equity share capital (Face value of ₹ 5 each)	1,414.36	1,414.36	1,279.44	1,414.36	1,279.44
1	Other equity				15,606.94	6,450.93
2	Earnings / (Loss) per share (Face value of ₹ 5 each) (a) Basic EPS (not annualised) (in ₹) (b) Diluted EPS (not annualised) (in ₹)	* 1.56 * 1.56	* 0.62 * 0.62	* (10.53) * (10.53)	5.29 5.29	(8.83 (8.83
	*not annualised					
	See accompanying notes to the standalone financial results					

(₹	in	lakhs)
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B. STANDALONE BALANCE SHEET		(t in lakins)	
Particulars	As at 31 March 2021 (Audited)	As at 31 March 2020 (Audited)	
ASSETS			
Non-current assets			
Property, plant and equipment	711.28	920.12	
Right of use assets	7.67	6.70	
Capital work in progress	5.05	-	
Non current investment in subsidiaries and joint venture carried at cost	7,555.24	3,555.24	
Financial assets			
Trade receivables	966.84	1,473.70	
Loans	40.65	36.17	
Other financial assets	162.64	331.61	
Deferred tax assets (net)	248.99	-	
Income tax assets (net)	159.69	573.14	
Other non-current assets	13.48	18.35	
	9,871.53	6,915.03	
Current assets			
Financial assets			
Trade receivables	3,572.47	2,674.25	
Cash and cash equivalents	208.48	54.20	
Other bank balances	179.44	179.49	
Loans	4,007.12	131.59	
Other financial assets			
Other current assets	5,064.29	3,948.14	
	416.69	66.84	
	13,448.49	7,054.51	
Assets held for sale	291.38	291.38	
Total	23,611.40	14,260.92	
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,414.36	1,279.44	
Other equity	1,414.30	1,279.44	
Reserves and surplus	15,606.94	6 450 02	
Reserves and sulpius	17,021.30	6,450.93 7,730.37	
		5	
Liabilities Non-current liabilities			
Financial liabilities			
	40.04	400.07	
Borrowings	12.01	126.87	
Provisions	398.00	331.76	
Current liabilities	410.01	458.63	
Financial liabilities			
	2 006 04	2 20 4 27	
Borrowings Trade payables	3,026.64	3,294.27	
Trade payables	7 50	4 50	
- total outstanding dues of small enterprises and micro enterprises	7.50	1.50	
- total outstanding dues of creditors other than small enterprises and micro enterprises	1,353.49	1,173.25	
Other financial liabilities	1,068.40	1,084.60	
Other current liabilities	360.22	301.34	
Provisions	274.29	216.96	
Current tax liabilities (net)	89.55	-	
- (1)	6,180.09	6,071.92	
Total	23,611.40	14,260.92	

C. STANDALONE STATEMENT OF CASH FLOWS		(₹ in lakhs
Particulars	Year ended 31 March 2021 (Audited)	Year ended 31 March 2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit / (loss) before tax	1,455.54	(1,358.21
Adjustments for :		
Depreciation / impairment	221.88	244.80
Profit on sale of property, plant and equipment (net)	(0.35)	(3.04
Interest income	(92.50)	(38.43
Loss allowance	69.98	2,539.28
Gain on settlement with municipality	-	(883.00
Initial public offer ('IPO') related expenditures	-	617.00
Interest on leases	0.98	-
Interest expense	429.99	631.94
Operating profit before working capital changes	2,085.52	1,750.34
Adjustments for working capital:		
(Increase) / decrease in trade receivables	(445.44)	(76.1
(Increase) / decrease in loans, other financial assets and other current assets	(5,310.92)	(896.43
Increase in trade payables	186.33	250.58
Increase in provisions, other financial liabilities and other liabilities	164.33	204.76
Cash (used in)/generated from operating activities	(3,320.18)	1,233.10
Direct taxes (paid) / refund (net)	190.28	(94.77
Net cash (used in)/ generated from operating activities	(3,129.90)	1,138.33
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including movement in capital creditors)	(27.29)	(49.99
Proceeds from sale of property, plant and equipment (including asset held for sale)	5.27	79.2
Investment in equity shares of subsidiary	(4,000.00)	, 0.2
Fixed deposit held as security with bank (placed) / matured	169.25	(116.58
Interest income received	33.21	38.43
Net cash used in investing activities	(3,819.56)	(48.8)
		(1010
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares on initial public offer	8,500.00	-
Payment of lease liabilities	(11.26)	(12.68
Issue of equity share capital on exercise of ESOPs	-	1.04
Initial public offer ('IPO') related expenditures	(481.57)	(617.00
Proceeds from non-current borrowings	-	40.00
Repayment of non-current borrowings	(176.49)	(315.81
Proceeds/ (repayments) from current borrowings (net)	(266.98)	222.98
Interest paid	(459.96)	(404.88
Net cash generated from / (used in) financing activities	7,103.74	(1,086.29
Net increase in cash and cash equivalents (A+B+C)	154.28	3.17
Cash and cash equivalents as at the beginning of the year	54.20	51.03
Closing balance of cash and cash equivalents	208.48	54.20
Components of cash and cash equivalents:		
Cash on hand	0.04	0.71
Balances with banks in current accounts	18.44	53.49
Fixed deposit accounts with maturity upto 3 months	190.00	-
Cash and cash equivalents	208.48	54.20

Note:

1 Figures in brackets represent outflow of cash and cash equivalents.

2 The standalone statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, 'Statement of Cash Flows'.

Notes:

- The Standalone financial results has been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013. The standalone financial results were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 25 June 2021.
- 2 The figures for the guarter ended 31 March 2021 represent the balancing figures between audited figures in respect of the full financial year and those published till the third guarter of the financial year ended 31 March 2021, were subjected to limited review by statutory auditors

The figures for the quarter ended 31 March 2020 represent the balancing figures between audited figures in respect of the full financial year and figures for the nine months period ended 31 December 2019, based on information compiled by the management in accordance with Ind AS, which have not been subjected to review or audit by the statutory auditors.

3 The Company has completed its Initial Public Offering (IPO) of 9,523,345 equity shares of face value of ₹ 5 each at an issue price of ₹ 315 per equity shares, consisting of fresh issue of 2,698,412 equity shares and an offer for sale of 6,824,933 equity shares by the selling shareholders. The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited ('NSE') on 1 January 2021.

/≢ in lakhe}

The utilization of IPO proceeds is summarized below

			(₹ in lakhs)
Particulars	Amount to be utilised	Utilisation upto 31.03.2021	Unutilised amount as on 31.03.2021
Part-financing for Pimpri Chinchwad Municipal Corporation waste to energy Project through investment in AG Enviro Infra Projects Private Limited and/or Antony Lara Enviro Solutions Private Limited, subsidiaries of the Company. (Refer note 3.1)	4,000.00	(4,000.00)	-
Reduction of the consolidated borrowings of the Group by infusing debt in AG Enviro Infra Projects Private Limited, a subsidiary Company for repayment / prepayment of portion of their outstanding indebtedness.	3,850.00	(3,850.00)	-
General corporate purposes (including IPO expenses ₹ 585.95 lakhs apportioned to the Company).	650.00	(531.87)	118.13
Total	8,500.00	(8,381.87)	118.13

Note:

3.1 On 10 February 2021, out of the IPO proceeds, the Company has subscribed 170,940 equity shares of ₹ 10 (at a premium of ₹ 2,330 per share) of AG Enviro Infra Projects Private Limited, wholly owned subsidiary, for an aggregate amount of ₹ 4,000 lakhs.

4 Exceptional ite

Exceptional items :					
	Quarter ended			Year ended	
Particulars	31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
	Un audited (Refer note 2)	Unaudited	Unaudited (Refer note 2)	Audited	Audited
a) Loss allowance for doubtful trade receivables	-	-	2,045.00	-	2,045.00
b) Initial public offer ('IPO') related expenditures (Refer note 4.1)	-	-	617.00	-	617.00
c) Gain on settlement with municipality	-	-	(883.00)	-	(883.00)
Total expense / (income)		÷	1,779.00	1	1,779.00

Note:

4.1 Represents IPO expenses written off consequent to withdrawal of IPO by the Company owing to prevailed market conditions during year ended 31 March 2020.

- 5 Trade receivables (non current) as at 31 March 2021 include amounts which are due from the Municipal Corporations aggregating 🖲 805.13 lakhs (31 March 2020. 🖲 1,350.22 lakhs), which are outstanding for a long time. Out of ₹ 805.13 lakhs, amount aggregating ₹ 60.13 lakhs (31 March 2020. ₹ 364.10 lakhs) are presently under arbitration, amounts aggregating ₹ 125.98 lakhs (31 March 2020. ₹ 276.08 lakhs) are presently pending with the dispute resolution committee of the Municipal Corporation, ₹ 55.02 lakhs (31 March 2020: 146.04 lakhs) are presently disputed and being discussed with the Municipal Corporations and ₹ 564.00 lakhs (31 March 2020. ₹ 564.00 lakhs) are presently disputed and pending with High Court. Owing to the aforesaid, the recoverability of these amounts is expected to take some time. However, the management is hopeful of recovering these trade receivable in due course and hence, the same are considered as good of recovering amounts as at the balance sheet date.
- 6 Trade receivable (current) and other financial assets (current) as at 31 March 2021 include amounts of 🖲 1,406.02 lakhs (31 March 2020: 🖣 1,250.45 lakhs) and 🖣 4,186.10 lakhs (31 March 2020. ₹ 3,312.23 lakhs) respectively, which represents escalation claim and minimum wages, respectively recoverable from Municipal Corporation, which are overdue for substantial period of time and the claims are currently under review with municipal corporation. Based on the contractual tenability of the claims, progress of the discussion and relying on the legal opinion and past experience of recovering such amounts from municipalities, the Company is hopeful of recovering these amounts in due course and hence, the same are considered as good of recovery as at the balance sheet date and has thus determined that no provision is required to be recognised for these receivables in the financial results of the Company.

- Estimation of uncertainties relating to the global health pandemic from Covid-19 The outbreak of COVID 19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The nationwide lockdown ordered by the 7 Governments has resulted in significant reduction in economic activities and impacted the operations of the Company in the short term in terms of decrease in revenue due to reduction in volume of collection of wastes. The Company has considered the possible effects that may result from the pandemic on the carrying amounts of assets and liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions, the Company, as at the date of approval of these financial results has used internal and external sources of information on the expected future performance of the Company. Further, during the current year, the management has opted the option of loan repayment moratorium for some of its borrowings to effectively manage the working capital. The eventual outcome of impact of COVID-19 on the Company's standalone financial results may be different from those estimated as at the date of approval of these financial results depending on how long the pandemic lasts and time period taken for the economic activities to return to normalcy
- 8 The Company primary business segment is reflected based on principal business activities carried on by the Company. As per Ind AS 108, the Company operates in one reportable business segment i.e. "Integrated waste management services" and operating in India and hence considered as single geographical segment.
- 9 The Government of India inserted Section 115BAA vide Taxation laws (Amendment) Act, 2019 in the Income Tax Act, 1961 w.e.f. 20 September 2019, which provides domestic Companies a non-reversible option to pay corporate tax at reduced rates effective 01 April 2019 subject to certain conditions. The Company is still evaluating and has not yet elected to exercise the option permitted under section 115BAA. In view of the above, there is no impact of the new tax rate on the standalone financial results for the current year.

10 Previous period's figures have been regrouped/rearranged wherever considered necessary

For and on behalf of the Board of Directors

JOSE JACOB Digitally signed by KALLARAKA KALLARAKAL Date: 2021.06.25 L 22:27:50 +05'30" Jose Jacob Kallarakal Chairman and Managing Director DIN: 00549994

Place: Thane Date: 25 June 2021

			<u>ANNEXURE I</u>			
			Impact of Audit Qualifications (for audit report Annual Audited Financial Result	s - (Standalone)		
Statement on Impact of Audit Qualifications for the Financial Year ended 31 March 2021 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016] (Amount in ₹ lakhs)						
I	SI. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)		
	1 2 4 5 6 7 8	Tumover / Total income Total Expenditure Net Profit/(Loss) Earnings/ (Loss) Per Share Total Assets Total Liabilities Net Worth Any other financial item (s) (as felt by appropriate by the management)	6,046,98 4,669,51 1,377,47 5,29 23,611,40 6,590,10 17,021,30	6,046,98 [Refer II (e) (ii) [Refer II (e) (ii)		
II Audit Qualification (each audit qualification separately): a. Details of Audit Qualification:						
			certain long outstanding receivables aggregatin considered good and recoverable by the manage management's assessment of recoverability of th made to the carrying amounts of such receivable	g Statement, the Company's non- current trade receivables as at 31 March 2021 includ g ₹ 805.13 lakhs due from various municipal corporations, which are under dispute b ment. However, in the absence of sufficient appropriate audit evidence to corroborate th ese balances, we are unable to comment on adjustments, if any, that may be required to b s as at 31 March 2021 and the consequential impact, on the accompanying Statement. Or for the quarter and period ended 31 December 2020 and audit report for the year ended 3 natter.		
				ncial Controls relating to above matters: xplanations given to us and based on our audit, the following material weakness have bee company's internal financial controls with reference to financial statements as at 31 Marc		
Matter II a. (i) (a) : The Company's internal financial control system with respect to determination of expecte receivables, were not operating effectively, which could lead to a potential material misstatement in the carrying am recognition of loss allowances and its consequential impact on the earnings, reserves and related disclosures in statements.				could lead to a potential material misstatement in the carrying amount of trade receivable ntial impact on the earnings, reserves and related disclosures in the standalone financi		
A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial controls with reference to financial such that there is a reasonable possibility that a material misstatement of the company's annual financial statements will not be detected on a timely basis.				naterial misstatement of the company's annual financial statements will not be prevented		
We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit in our audit of the standalone financial statements of the Company as at and for the year ended 31 March 2021, and the mater has affected our opinion on the standalone financial statements of the Company and we have issued a qualified opinion on th financial statements.				s of the Company as at and for the year ended 31 March 2021, and the material weakness		
b. Type of Audit Qualification : Qualified Opinion o. Frequency of qualification: Qualifications: Qualification II (a) (i) (a				the year ended 31 March 2013.		
d. For Audit Qualifications where the impact is quantified by the auditor, Management's Views: e. For Audit Qualification(s) where the impact is not			Not applicable			
(i) Management's estimation on the impact of audit Not ascertainable						
	qualificatior (ii) If manag reasons for	ement is unable to estimate the impact,	t. II (a) (i) (a): Trade receivables (non current) as at 31 March 2021 include amounts which are due from the Municipal Corp. aggregating ₹ 805.13 lakhs (31 March 2020: ₹ 1,350.22 lakhs), which are outstanding for a long time. Out of ₹ 805.13 lakhs, aggregating ₹ 60.13 lakhs (31 March 2020: ₹ 364.10 lakhs) are presently under arbitration, amounts aggregating ₹ 125.98 lakhs (31 2020: ₹ 276.08 lakhs) are presently pending with the dispute resolution committee of the Municipal Corporation, ₹ 55.02 lakhs (31 2020: ₹ 276.08 lakhs) are presently disputed and being discussed with the Municipal Corporations and ₹ 564.00 lakhs) (31 March 1564.00 lakhs) are presently disputed and pending with High Court. Owing to the aforesaid, the recoverability of these amounts is explate some time. However, the management is hopeful of recovering these trade receivable in due course and hence, the sa considered as good of recovering amounts as at the balance sheet date. II (a) (ii): Management believes that Company's internal financial controls in respect of assessment of the recoverability of trade receivable were operating effectively and there is no material weakness in such controls and procedures.			
	(iii) Auditors Signatories	' Comments on (i) or (ii) above:	Included in details of auditor's qualifications as st	ated above		
	Statutory A For Walker	uditors Chandiok & Co LLP		For Antony Waste Handling Cell Limited		
	RAKES	ration No. 001076N / N500013 H WATAR WATAR NAL Date: 2021.06.25 23:20:32 +05'30'		JOSE JACOB Digitally signed by JOSE JACOB KALLARAKA KALLARAKAL Date: 2021.06.25 22:28:26 +05'30' Mr. Jose Jacob Kallarakal Chairman & Managing Director SUBRAMA Digitally signed by		
	Partner	No. : 109632		NIAN N G G MER NIAN N G G MER IYER 22:46:36 + 05'30' Mr. Iyer Subramanian N G Chief Financial Officer SUNEET SIMINWAS		
				MAHESHWARI Otter 201 66 25 2244 25 405 59 0 Mr. Suneet Shriniwas Maheshwari		
	Place : Mun	ıbai		Place : Thane Date : 25 June 2021		