



24<sup>th</sup> August, 2020

**BSE Limited**  
Listing Department  
P.J. Towers, Dalal Street, Fort  
Mumbai 400 051

**Sub: Clarification on financial results – Quarter and year ended 31<sup>st</sup> March 2020**  
**Scrip Code: 530577**

Dear Sir,

With reference to consolidated financial results of the Company for the quarter and year ended 31<sup>st</sup> March 2020 submitted with the Stock Exchange on 18<sup>th</sup> July 2020 in compliance of clause 41 of the Listing Agreement, we would like to inform you that, in the consolidated statement of asset and liabilities due to linking error occurred in excel, the loan and borrowing were wrongly presented. Details of erroneous amount and correct amounts are as under -

(Rs in Lakh)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2020
	Consolidated	
	Erroneous amount	Corrected amount
<b>Financial Assets</b>		
Loan	3917.76	917.76
<b>Financial Liabilities</b>		
Borrowing (other than Debt Securities)	4949.17	1949.17

Consequent impact of the same on consolidated cash flows statements is as under -

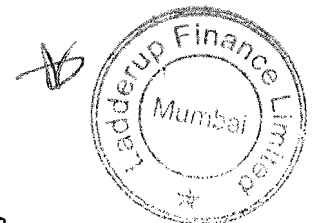
(Rs in Lakh)

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2020
	Consolidated	
	Erroneous amount	Corrected amount
<b>Adjustments for changes in working capital:</b>		
(Increase) / Decrease in Loans	-2309.44	690.56
<b>Cash Flow from Financing Activities</b>		
(Repayment) / Proceeds from long-term borrowings (Other than Debt Securities)	1638.89	-1361.11

**Ladderup Finance Limited**

**Redg. & Corp. Office:** 102-A,  
1<sup>st</sup> Floor, Hallmark Business Plaza,  
Sant Dyaneshwar Marg,  
Near Gurunanak Hospital  
Bandra (East), Mumbai – 400 051

Tel.: 91-22-42 46 6363,  
Fax: 91-22-42 46 6364,  
E-Mail: [info@ladderup.com](mailto:info@ladderup.com)  
Website: [www.ladderup.com](http://www.ladderup.com)  
CIN: L67120MH1993PLC074278





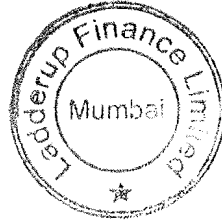
The revised financial results are attached herewith for your kind perusal. Kindly take the same on your record and oblige. Inconvenience caused is highly regretted.

Thanking you,

Yours faithfully,

**For Ladderup Finance Limited**

A handwritten signature in black ink, appearing to read 'Dhiraj Gupta', is written over a horizontal line.



**Dhiraj Gupta**

**Company Secretary and Compliance Officer**

Encl: as above

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CIN: L67120MH1993PLC074278

# LADDERUP FINANCE LIMITED

Regd. Off.: A-102, 1st Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Near Gurunanak Hospital, Bandra (East), Mumbai - 400 051, India.

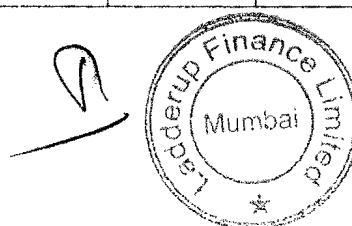
CIN : L67120MH1993PLC074278

## Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2020

(Rs. in Lakh except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1.	<b>Revenue from Operations</b>					
a.	Interest Income	(42.53)	67.51	80.64	167.08	263.32
b.	Dividend Income	1.44	1.65	1.12	14.73	35.95
c.	Fees and Commission Income	136.20	134.60	127.09	531.20	511.64
d.	Net gain on fair value changes of Financial Assets	-	2.18	2.39	-	-
e.	Sales of Products	599.77	641.31	652.08	2,656.38	727.79
f.	Other Operating Income	2.39	2.33	4.01	7.83	5.21
	<b>Total Revenue from Operations</b>	<b>697.27</b>	<b>849.58</b>	<b>867.33</b>	<b>3,377.22</b>	<b>1,543.91</b>
2.	Other Income	25.59	15.84	11.16	64.68	11.37
	<b>Total Income ( 1+2)</b>	<b>722.86</b>	<b>865.42</b>	<b>878.49</b>	<b>3,441.90</b>	<b>1,555.28</b>
3.	<b>Expenses</b>					
a.	Finance Costs	106.48	81.62	118.64	381.09	217.36
b.	Net Loss on fair value changes of Financial Assets	21.49	-	-	23.60	5.45
c.	Cost of Material Consumed	269.39	347.08	319.03	1,327.55	358.84
d.	Employee Benefits Expenses	163.69	157.12	158.22	647.95	442.30
e.	Purchases of Stock-in-trade	12.00	4.12	18.57	38.69	18.57
f.	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	53.32	(27.29)	(14.57)	32.36	(14.57)
g.	Depreciation, amortization and impairment	40.02	3.78	2.21	52.03	11.03
h.	Other Expenses	154.24	165.94	188.16	655.08	346.92
	<b>Total Expenses</b>	<b>820.63</b>	<b>732.38</b>	<b>790.27</b>	<b>3,158.35</b>	<b>1,385.91</b>
4.	<b>Profit/(Loss) before Share of Associate and Tax (1+2-3)</b>	<b>(97.77)</b>	<b>133.04</b>	<b>88.23</b>	<b>283.55</b>	<b>169.37</b>
5.	Share of profit / (loss) of Associate	1.04	(0.89)	(1.06)	4.18	2.82
6.	<b>Profit/(Loss) before Tax (4-5)</b>	<b>(96.73)</b>	<b>132.15</b>	<b>87.16</b>	<b>287.73</b>	<b>172.18</b>
7.	<b>Tax Expense</b>					
-	Current Tax	(15.65)	31.38	44.35	122.79	69.64
-	Reversal for current tax of earlier years	27.67	-	(14.76)	27.67	(14.76)
-	Deferred Tax	6.31	18.46	(0.11)	(22.81)	(11.67)
8.	<b>Net Profit/(Loss) after tax (6-7)</b>	<b>(115.07)</b>	<b>82.32</b>	<b>57.67</b>	<b>160.08</b>	<b>128.96</b>
9.	Other Comprehensive Income	(406.15)	(604.46)	(70.43)	(1,157.68)	(949.28)
10.	<b>Total Comprehensive Income (8+9)</b>	<b>(521.22)</b>	<b>(522.14)</b>	<b>(12.75)</b>	<b>(997.60)</b>	<b>(820.31)</b>
11.	<b>Net Profit for the period attributable to :</b>					
	Owners of the company	(112.48)	30.21	22.26	16.32	50.66
	Non controlling interests	(2.55)	52.09	35.43	143.76	78.32
12.	<b>Other Comprehensive Income for the period attributable to :</b>					
	Owners of the company	(405.20)	(604.06)	(70.43)	(1,155.54)	(949.28)
	Non controlling interests	(0.95)	(0.40)	-	(2.14)	-
13.	<b>Total Comprehensive Income for the period attributable to :</b>					
	Owners of the company	(517.68)	(573.86)	(48.17)	(1,139.22)	(898.62)
	Non controlling interests	(3.50)	52.93	35.43	141.62	78.32
14.	Paid-up equity share capital (Face Value Rs. 10/-)	1,285.26	1,285.26	1,285.26	1,285.26	1,285.26
15.	<b>Earnings Per Share (Face Value Rs.10/-)*</b>					
a)	Basic	(0.90)	0.64	0.45	1.25	1.00
b)	Diluted	(0.90)	0.64	0.45	1.25	1.00

\* Earnings per share for the interim period is not annualised



# LADDERUP FINANCE LIMITED

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CIN : L67120MH1993PLC074278

## Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2020

(Rs. in Lakh except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1.	<b>Revenue from Operations</b>					
a.	Interest Income	(42.49)	67.28	80.88	165.87	263.32
b.	Dividend Income	1.26	1.40	0.99	11.83	32.74
c.	Net gain on fair value changes of Financial Assets	-	2.18	2.88	-	-
d.	Other Operating Income	2.38	2.33	0.02	7.83	1.22
	<b>Total Revenue from Operations</b>	<b>(38.85)</b>	<b>73.19</b>	<b>84.77</b>	<b>185.53</b>	<b>297.28</b>
2.	Other Income	-	-	-	-	-
	<b>Total Revenue (1+2)</b>	<b>(38.85)</b>	<b>73.19</b>	<b>84.77</b>	<b>185.53</b>	<b>297.28</b>
3.	<b>Expenses</b>					
a.	Finance Costs	(0.95)	31.90	67.87	121.68	165.53
b.	Net Loss on fair value changes of Financial Assets	16.15	-	-	18.25	5.41
c.	Employee Benefits Expenses	30.95	31.20	30.55	119.58	119.28
d.	Depreciation, amortization and impairment	7.79	1.03	1.19	10.87	4.09
e.	Other Expenses	23.39	9.90	16.00	55.68	40.48
	<b>Total Expenses</b>	<b>77.33</b>	<b>74.03</b>	<b>115.62</b>	<b>326.06</b>	<b>334.80</b>
4.	<b>Profit/(Loss) before Exceptional Items and Tax (1+2-3)</b>	<b>(116.18)</b>	<b>(0.84)</b>	<b>(30.84)</b>	<b>(140.53)</b>	<b>(37.51)</b>
5.	Exceptional Items	-	-	-	-	-
6.	<b>Profit/(Loss) before Tax (4-5)</b>	<b>(116.18)</b>	<b>(0.84)</b>	<b>(30.84)</b>	<b>(140.53)</b>	<b>(37.51)</b>
7.	<b>Tax Expense</b>					
-	Current Tax	(11.89)	(5.88)	7.66	17.32	13.05
-	Minimum Alternative Tax Credit (Entitlement) / Utilised	11.83	5.94	(8.31)	(17.32)	(13.05)
-	Reversal for Current Tax of earlier years	-	-	(9.46)	-	(9.46)
-	Deferred Tax	(3.32)	0.78	(0.25)	(3.92)	(4.07)
8.	<b>Net Profit/(Loss) after tax (6-7)</b>	<b>(112.80)</b>	<b>(1.68)</b>	<b>(20.49)</b>	<b>(136.61)</b>	<b>(23.99)</b>
9.	Other Comprehensive Income	(404.19)	(603.68)	(78.20)	(1,153.35)	(954.66)
10.	<b>Total Comprehensive Income (8+9)</b>	<b>(516.99)</b>	<b>(605.36)</b>	<b>(98.68)</b>	<b>(1,289.96)</b>	<b>(978.64)</b>
11.	Paid-up equity share capital (Face Value Rs. 10/-)	1,285.26	1,285.26	1,285.26	1,285.26	1,285.26
12.	<b>Earnings Per Share (Face Value Rs. 10/-)*</b>					
a)	Basic	(0.88)	(0.01)	(0.16)	(1.06)	(0.19)
b)	Diluted	(0.88)	(0.01)	(0.16)	(1.06)	(0.19)

\* Earnings per share for the interim period is not annualised

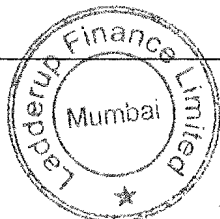


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**Statement of Audited Assets and Liabilities as at 31st March, 2020**

Sr. No.	Particulars	(Rs. in Lakh)			
		Standalone		Consolidated	
		Year Ended 31.3.2020	Year Ended 31.03.2019	Year Ended 31.03.2020	Year Ended 31.03.2019
	<b>Assets</b>				
1.	<b>Financial Assets</b>				
	Cash and cash equivalents	110.82	170.30	261.83	408.56
	Bank Balance other than Cash and cash equivalents	1.37	4.44	8.95	4.94
	Receivables				
	Trade receivables	106.44	-	314.77	143.82
	Loans	880.15	1,530.30	917.76	1,608.32
	Investments	3,148.73	5,224.30	3,006.03	5,084.31
	Other financial assets	33.07	68.04	33.07	4.30
	<b>Total financial assets</b>	<b>4,280.58</b>	<b>6,997.39</b>	<b>4,542.40</b>	<b>7,254.25</b>
2.	<b>Non-financial Assets</b>				
	Inventories	-	-	212.46	190.34
	Current tax assets (Net)	29.49	29.49	35.51	30.03
	Deferred tax Assets (Net)	591.36	397.56	295.78	91.87
	Property, Plant and Equipment	31.63	35.73	2,900.89	2,906.67
	Right to Use Assets	6.76	-	34.65	-
	Goodwill	-	-	18.06	18.06
	Other Intangible assets	-	-	227.90	217.66
	Other non-financial assets	598.88	600.35	701.02	830.42
	<b>Total non-financial assets</b>	<b>1,258.12</b>	<b>1,063.14</b>	<b>4,426.27</b>	<b>4,285.05</b>
	<b>Total assets</b>	<b>5,538.72</b>	<b>8,060.53</b>	<b>8,968.67</b>	<b>11,539.30</b>
	<b>Liabilities and Equity</b>				
	<b>Liabilities</b>				
1.	<b>Financial liabilities</b>				
	Trade payables				
	Total outstanding dues to micro enterprise and small enterprise	-	-	-	-
	Total outstanding dues to creditors other than micro enterprise and small enterprise	0.11	0.40	102.26	89.23
	Borrowings (Other than Debt Securities)	151.67	1,420.31	1,949.17	3,310.28
	Other financial liabilities	70.21	27.42	236.88	397.10
	<b>Total financial liabilities</b>	<b>222.01</b>	<b>1,448.14</b>	<b>2,288.30</b>	<b>3,796.60</b>
2.	<b>Non-Financial Liabilities</b>				
	Current tax liabilities (Net)	2.72	-	5.68	32.38
	Provisions	16.59	12.77	52.50	54.67
	Other non - financial liabilities	9.21	20.42	43.87	53.60
	<b>Total non-financial liabilities</b>	<b>28.52</b>	<b>33.19</b>	<b>102.05</b>	<b>140.66</b>
3.	<b>Equity</b>				
	Equity share capital	1,285.26	1,285.26	1,285.26	1,285.26
	Other equity	4,002.93	5,293.95	4,600.05	5,751.64
	<b>Equity attributable to owner of the Company</b>	<b>5,288.19</b>	<b>6,579.21</b>	<b>5,885.31</b>	<b>7,036.90</b>
	Non-Controlling Interest	-	-	693.01	565.14
	<b>Total equity</b>	<b>5,288.19</b>	<b>6,579.21</b>	<b>6,578.32</b>	<b>7,602.04</b>
	<b>Total Liabilities and Equity</b>	<b>5,538.72</b>	<b>8,060.53</b>	<b>8,968.67</b>	<b>11,539.30</b>



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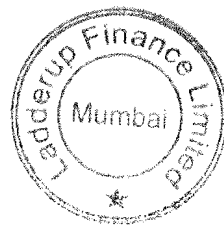
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### Notes:

- 1 The above results of the Company for the Quarter and Year Ended 31st March, 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 consolidated results represent results of Ladderup Finance Limited, its subsidiaries i.e M/s. Ladderup Wealth Management Private Limited, Waterproof Corporation Private Limited and its Associate i.e. M/s. Annapurna Pet Private Limited and have been prepared in accordance with Ind AS 110 - "Consolidated Financial Statement" and Ind AS 28 "Investments in Associates " respectively.
- 3 Pursuant to the scheme of amalgamation under sections 230-232 and any other applicable provision of Companies Act, 2013 read with Companies (Compromise, Arrangement, and Amalgamation ) Rules, 2016, sanctioned by the Regional director of Ministry of Corporate Affairs on 26th June, 2020 , Goodland Enterprises Private Limited (Subsidiary Company) amalgamated with Waterproof Corporation Private Limited (Step-down Subsidiary Company) with effect from 17th December, 2017, appointed date. Transactions with common parties are eliminated in the relevant heads and there is no impact on the profit/(loss) of the same.
- 4 Interest Income amounting to Rs 90.04 lakh and interest expense amounting to Rs 34.20 lakh to the extent related to the same, for the 9 month till 31st December, 2019, reversed in this quarter on account of settlement of loan.
- 5 The Company has adopted Indian Accounting Standards (IND AS) with effect from 1st April, 2019 and consequently, these financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. The date of transition to Ind AS is 1st April 2018 and the impact of transition has been accounted for in opening reserves and the comparative period results disclosed here are restated accordingly.
- 6 As given in para 2.6.1(iii) of SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05/07/2016, Company has opted to avail the exemption for submission of Ind AS compliant financial results for the year ended 31st March, 2019.
- 7 The Ministry of Corporate Affairs (MCA), vide its notification dated 11th October, 2018 added Division III of Schedule III, which provided the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These Financial Results have been prepared in accordance with the same. The previous period figures have also undergone a reclassification to comply with the requirements of the Division III.
- 8 Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020, the Company would like to inform that, the national lockdown announced on 23rd March, 2020 owing to the COVID-19 pandemic affected activities of organizations across the economic ecosystem, impacting earning prospects and valuations of companies and creating volatility in the stock markets and financial markets. The resultant impact on the fair value of the investments held by the Company are reflected in the Total Comprehensive Income and Total Equity of the Company for the quarter and year ended 31st March, 2020, in line with the Accounting Policy consistently followed by the Company.  
Based on the current assessment of the potential impact of the COVID-19 on the Company, management is of the view that the balance sheet of the Company has adequate liquidity to service its obligations and sustain its operations. The Management and Directors are actively engaged and will continue to closely monitor the future developments during the lockdown period.
- 9 Results for the quarter and year ended 31st March, 2019 have been restated as per Ind AS and have not been subjected to limited review or audit.

However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

*[Handwritten Signature]*



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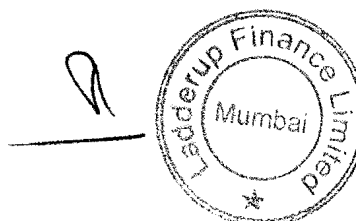
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- 10 As required by paragraph 32 of Ind AS 101, the profit reconciliation between the figures previously reported under Previous GAAP and restated as per Ind AS is as under:

Particulars	Standalone		Consolidated	
	Year Ended March 31.3.2019	Quarter ended March 31.3.2019	Year Ended March 31.3.2019	Quarter ended March 31.3.2019
<b>Net profit/(loss) after tax as per Previous GAAP</b>	<b>101.46</b>	<b>50.07</b>	<b>246.75</b>	<b>117.56</b>
<b>Add/(Less):</b>				
Gain / (loss) on Investments in Mutual funds	(6.82)	1.78	(6.86)	2.31
Financial liabilities at effective interest rate	-	-	(8.09)	(7.66)
Processing Fees on loan taken amortised	(0.94)	(0.24)	22.19	23.77
Processing Fees on loan given amortised	0.30	0.07	0.30	0.07
Deferred Income on amortisation of Processing Fees	(5.60)	-	(5.60)	-
Expected credit loss	-	-	(15.25)	(3.81)
Amortisation of goodwill	(0.22)	(0.05)	9.05	4.36
Deferred tax impact on above adjustments	3.40	(0.42)	7.42	0.54
<b>Net profit after tax as reported under Ind AS</b>	<b>91.57</b>	<b>51.22</b>	<b>249.91</b>	<b>137.14</b>
Other Comprehensive Income (OCI)				
Fair value of Equity instruments through OCI (Including Gain/loss on sale)	(1,194.44)	(167.29)	(1,194.44)	(167.29)
Deferred tax impact on above adjustments	124.22	17.40	124.22	17.40
<b>Total Comprehensive Income as per Ind AS</b>	<b>(978.64)</b>	<b>(98.68)</b>	<b>(820.30)</b>	<b>(12.75)</b>

- 11 As required by paragraph 24 of Ind AS 101, the equity reconciliation between the figures previously reported under Previous GAAP and restated as per Ind AS is as under:

Particulars	As at 31.3.2019	
	Standalone	Consolidated
<b>Total Equity as per Previous GAAP</b>	<b>5,785.28</b>	<b>6,169.50</b>
On account of merger	-	106.15
<b>Total Equity post merger</b>	<b>5,785.28</b>	<b>6,275.65</b>
<b>Add/(Less):</b>		
Fair value of Investments in Mutual funds	(6.78)	(2.81)
Sale of Investments in Mutual funds	-	(10.39)
Financial liabilities at effective interest rate	-	(8.09)
Equity Component of OCPS	-	(244.64)
Processing Fees on loan taken amortised	1.34	24.47
Processing Fees on loan given amortised	0.30	0.30
Deferred Income on amortisation of Processing Fees	(5.60)	(5.60)
Expected credit loss	-	(28.17)
Amortisation of goodwill	-	8.83
Opening Ind AS impact of Associate	-	209.39
Fair value of Equity instruments through OCI (Including Gain/loss on sale)	894.95	901.91
Deferred tax impact on above adjustments	(90.28)	(83.94)
<b>Total Equity as per Ind AS</b>	<b>6,579.21</b>	<b>7,036.90</b>



**LADDERUP FINANCE LIMITED**

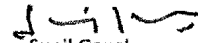
**Regd. Off.: A-102, 1st Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Near Gurunanak Hospital, Bandra (East), Mumbai - 400 051, India.**

**CIN : L67120MH1993PLC074278**

- 12 Effective 1st April, 2019, the Group/Company has adopted Ind AS 116 Leases using modified retrospective approach. Accordingly, comparatives for the year ended 31st March, 2019 and quarter ended 31st March, 2019 have not been retrospectively modified. This has resulted in recognizing right of use assets of Rs 69.30 lakh (Rs 13.53 lakh in standalone financial results) and lease liability of Rs 100.70 lakh (Rs 14.96 lakh in standalone financial results) as on 1st April, 2019 and the net impact adjusted in the opening reserves as on 1st April, 2019 is Rs 31.40 lakh (Net of tax Rs 23.24 lakh) (Rs 1.43 lakh) (Net of tax Rs 1.06 lakh) in standalone financial results.
- 13 The segment reporting of the Company and its subsidiary has been prepared in accordance with Ind AS – 108 on “Operating Segment” ( Refer - Annexure 1)
- 14 Pursuant to Regulation 33 of the SEBI (Listing and Other Discloser Requirement) Regulation 2015, the standalone and consolidated results of the Company are available on the website of the Company [www.ladderup.com](http://www.ladderup.com) & on the website of BSE [www.bseindia.com](http://www.bseindia.com).
- 15 Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.

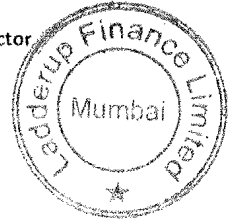
**Place : Mumbai**  
**Date : 18th July, 2020**

**For and on behalf of the Board**

  
**Sunil Goyal**

**DIN 00503570**

**Managing Director**





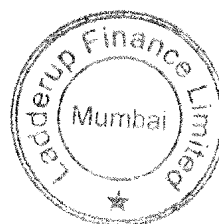
## LADDERUP FINANCE LIMITED

Audited Standalone &amp; Consolidated Statement of Cash Flow for the year ended 31st March 2019 and 31st March 2020

(Rs. in Lakh)

Particulars	Standalone		Consolidated	
	Year ended 31.03.2020	Year ended 31.03.2019	Year ended 31.03.2020	Year ended 31.03.2019
<b>A. Cash Flow from Operating Activities</b>				
Net (loss) / profit before tax	(140.52)	(37.51)	287.73	172.19
<b>Add/ (Less): Adjustments for:</b>				
Depreciation	10.87	4.09	52.03	11.03
Finance Cost	121.68	165.53	381.09	217.36
Provision for expected credit loss	-	-	(16.57)	15.25
Net loss on fair value of instruments through profit & loss	18.25	5.41	23.60	5.45
(Profit) / loss on sale of current investments	(91.91)	60.35	(91.91)	60.35
Notional (gain) / loss on value of current investments measured at FVTOCI	(1,232.70)	(1,139.38)	(1,232.70)	(1,139.38)
Remeasurement of post employment benefit obligation	(0.93)	0.15	(6.01)	5.53
<b>Operating Profit before Working Capital changes</b>	<b>(1,315.26)</b>	<b>(941.35)</b>	<b>(602.73)</b>	<b>(652.21)</b>
<b>Adjustments for changes in working capital:</b>				
(Increase) / Decrease in Loans	650.14	(65.77)	690.56	(143.67)
(Increase) / Decrease in Trade Receivables	(106.44)	-	(154.38)	(69.31)
(Increase) / Decrease in Other Financial Assets	34.97	(68.04)	(28.77)	(4.30)
(Increase) / Decrease in Other Non Financial Assets	1.47	(89.63)	129.40	(318.93)
(Increase) / Decrease in Inventories	-	-	(22.12)	(190.34)
(Increase) / Decrease in Investments	2,057.33	817.19	2,142.41	1,168.40
Increase / (Decrease) in Trade Payables	(0.29)	0.18	13.03	74.94
Increase / (Decrease) in Provisions	3.82	2.01	(2.17)	28.11
Increase / (Decrease) in Other financial liabilities	45.66	(3.19)	(174.52)	213.98
Increase / (Decrease) in Other non financial liabilities	(11.21)	10.71	(9.73)	21.79
<b>Cash Generated From / (Used In) Operations</b>	<b>1,360.20</b>	<b>(337.91)</b>	<b>1,980.99</b>	<b>128.47</b>
Income tax Paid (net of refund)	(14.60)	(56.56)	(182.65)	(75.10)
<b>Net Cash Inflow / (outflow) from Operating activities</b>	<b>1,345.60</b>	<b>(394.47)</b>	<b>1,798.34</b>	<b>53.37</b>
<b>B. Cash Flow from Investing Activities</b>				
(Purchase)/Proceeds of Property, plant & equipment & Right to use Asset	(13.53)	-	(80.90)	(2,874.47)
(Purchase)/Proceeds of Goodwill	-	-	-	(17.27)
(Purchase)/Proceeds of deposit	3.07	(0.01)	(4.01)	(0.51)
(Purchase)/Proceeds of Other Intangible assets	-	-	(10.25)	(217.66)
<b>Net Cash inflow / (outflow) from Investing activities</b>	<b>(10.46)</b>	<b>(0.01)</b>	<b>(95.16)</b>	<b>(3,109.90)</b>
<b>C. Cash Flow from Financing Activities</b>				
(Repayment) / proceeds from long-term borrowings (Other the Debt Securities)	(1,268.64)	278.93	(1,361.11)	2,543.61
Movement in non controlling interest	-	-	(71.21)	563.25
Payment of finance lease obligation	(4.30)	-	(36.50)	-
Movement on account of merger	-	-	-	106.15
Interest paid	(121.68)	(165.53)	(381.09)	(217.36)
<b>Net Cash inflow / (outflow) from Financing activities</b>	<b>(1,394.62)</b>	<b>113.39</b>	<b>(1,849.90)</b>	<b>2,995.64</b>
<b>Net Increase / (decrease) in cash and cash equivalents</b>	<b>(59.48)</b>	<b>(281.08)</b>	<b>(146.73)</b>	<b>(60.89)</b>
Cash and cash equivalents at the beginning of the year	170.30	451.38	408.56	469.44
<b>Cash and cash equivalents at the end of the year</b>	<b>110.82</b>	<b>170.30</b>	<b>261.83</b>	<b>408.56</b>

The above statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of Cash Flows'

(Rs. in lakh)

Particulars	Standalone				
	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31-Mar-20	31-Mar-19
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue:</b>					
i) Investment Activities	1.26	3.58	3.87	11.83	32.74
ii) Finance Activities	(40.11)	69.60	80.91	173.70	264.55
<b>Total Segment Revenue</b>	<b>(38.85)</b>	<b>73.19</b>	<b>84.77</b>	<b>185.53</b>	<b>297.28</b>
Less : Inter Segment Revenue	-	-	-	-	-
Less : Elimination of profit on sale of subsidiary	-	-	-	-	-
<b>Net Income from Operations</b>	<b>(38.85)</b>	<b>73.19</b>	<b>84.77</b>	<b>185.53</b>	<b>297.28</b>
<b>Segment Results :</b>					
i) Investment Activities	1.26	3.58	3.87	11.83	32.74
ii) Finance Activities	(41.54)	29.34	13.01	44.19	97.79
<b>Total</b>	<b>(40.28)</b>	<b>32.92</b>	<b>16.87</b>	<b>56.02</b>	<b>130.53</b>
Add : Unallocable Income					
Less : Unallocable Expenses	75.90	33.76	47.72	196.55	168.04
<b>Total Profit/(Loss) Before Tax</b>	<b>(116.18)</b>	<b>(0.84)</b>	<b>(30.84)</b>	<b>(140.53)</b>	<b>(37.51)</b>
<b>Other Comprehensive Income</b>					
i) Investment Activities	(404.19)	(603.68)	(78.20)	(1,153.35)	(954.66)
<b>Capital Employed</b>					
<b>(Segment assets - Segment Liabilities)</b>					
i) Investment & Finance Activities (Note -1)	5,288.19	5,806.23	6,579.21	5,288.19	6,579.21

(Rs. In Lakh)

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31-Mar-20	31-Mar-19
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue:</b>					
i) Investment Activities	1.44	3.83	3.51	14.73	35.95
ii) Finance Activities	(40.14)	69.84	84.65	174.91	268.53
iii) Investment Advisory Services	136.20	134.60	127.09	531.20	511.64
iv) Manufacturing Activities	599.77	641.31	652.08	2,656.38	727.79
<b>Total Segment Revenue</b>	<b>697.27</b>	<b>849.58</b>	<b>867.33</b>	<b>3,377.22</b>	<b>1,543.91</b>
Less : Inter Segment Revenue	-	-	-	-	-
Less : Elimination of profit on sale of subsidiary	-	-	-	-	-
<b>Net Income from Operations</b>	<b>697.27</b>	<b>849.58</b>	<b>867.33</b>	<b>3,377.22</b>	<b>1,543.91</b>
<b>Segment Results :</b>					
i) Investment Activities	1.44	3.83	3.51	14.73	35.95
ii) Finance Activities	(41.54)	29.34	13.01	44.19	97.79
iii) Investment Advisory Services	22.22	40.90	17.05	75.97	77.06
iv) Manufacturing Activities	35.76	84.73	80.41	413.23	97.59
<b>Total</b>	<b>17.87</b>	<b>158.80</b>	<b>113.98</b>	<b>548.12</b>	<b>308.40</b>
Add : Unallocable Income	25.59	35.84	11.16	64.68	11.37
Less : Unallocable Expenses	140.20	42.49	37.98	325.06	147.59
<b>Total Profit/(Loss) Before Tax</b>	<b>(96.73)</b>	<b>132.15</b>	<b>87.16</b>	<b>287.73</b>	<b>172.18</b>
<b>Other Comprehensive Income</b>					
i) Investment Activities	(406.15)	(604.46)	(70.43)	(1,157.68)	(949.28)
<b>Capital Employed</b>					
<b>(Segment assets - Segment Liabilities)</b>					
i) Investment & Finance Activities (Note -1)	5,270.13	5,788.17	6,561.14	5,270.13	6,561.14
ii) Investment Advisory Services	298.24	302.63	253.14	298.24	253.14
iii) Manufacturing Activities	1,212.02	1,240.63	994.71	1,212.02	994.71
iv) Unallocable	(202.07)	(206.21)	(206.95)	(202.07)	(206.95)

**Notes:**

- 1 Fixed assets and other assets used in the Company's operations or liabilities contracted have not been identified to the reportable segments, as the assets are used interchangeably between segments. Hence, it is not practicable to provide segment disclosures relating to total assets and liabilities for investment and finance activity.

For and on behalf of the Board

Sunk Goyal

DIN 00503570

Managing Director

Place: Mumbai

Date : 18th July, 2020

