

# Nectar Lifesciences Ltd.



Ref. No.: NLL/CS/2023- 319

November 10, 2023

National Stock Exchange of India Limited  
Listing Department,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai 400 051  
**Symbol: NECLIFE**

BSE Limited  
Corporate Relationship Department,  
P J Towers, Dalal Street,  
Mumbai 400 001  
**Scrip Code: 532649**

## **Sub: Unaudited Financial Results**

**Ref.: Regulation 30 and 33 of Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulation”).**

Dear Sir/ Madam,

We wish to inform you that the Board of Directors in their meeting held on November 10, 2023, have inter-alia decided, approved and took on record the limited reviewed Unaudited Standalone and Consolidated Financial results for the quarter and half year ended on September 30, 2023, which are enclosed herewith along with the Limited Review Reports of the Auditors thereon.

The Board meeting commenced at 11:00 AM and concluded at 12:15 PM.

Kindly take the same on record.

Thanking you,  
Yours faithfully,  
**For Nectar Lifesciences Limited**

(Neha Vaishnav)  
**Company Secretary & Compliance Officer**



**Independent Auditor's review report on the Quarterly and Half Yearly Unaudited Standalone 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,  
Nectar Lifesciences Limited,  
Village Saidpura, Tehsil Derabassi,  
Distt. S.A.S. Nagar (Mohali) Punjab

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Nectar Lifesciences Limited ("the Company") for the quarter and half year ended Sept 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review



is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms. of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deepak Jindal & Co.

Chartered Accountants

Firm Regn. No. 023023N



Partner

M. No. 517148

UDIN: 23517148BGWQSJ2005

Date: 10<sup>th</sup> Nov 2023

Place: Chandigarh



## Independent Auditors' review report on the Quarterly and half yearly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To  
The Board of Directors  
Nectar Lifesciences Limited  
Village Saidpura, Tehsil Derabassi,  
Distt. S.A.S. Nagar (Mohali) Punjab

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Nectar Lifesciences Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended Sept 30, 2023 ("the Statement"), 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.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been compiled from the related consolidated financial statements and been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial & accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

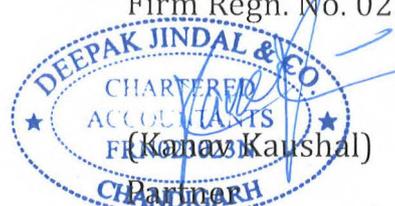


We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiaries listed as below: -
  - a. NECLIFE PT, UNIPESSOAL LDA (Inoperative)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the matter in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited consolidated financial results include the unaudited interim financial information of the subsidiary which have not been reviewed by their auditors, whose interim financial information excluding consolidation eliminations reflects total revenue of **Nil**, total net profit/ (loss) after tax of **Nil**, total comprehensive income of **Nil** for the quarter ended Sept 30, 2023 and half year ended Sept 30, 2023, respectively, as considered in the Statement. The unaudited financial information has been approved and furnished to us by the management. Our conclusion in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial information. According to the information and explanations given to us by management, this interim financial information's are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the management.

For Deepak Jindal & Co.  
Chartered Accountants  
Firm Regn. No. 023023N



M. No. 517148

UDIN: 23517148BGWQSK3734

Date: 10<sup>th</sup> Nov 2023

Place: Chandigarh

## Statement of Standalone Financial Results for the Quarter and half year ended 30.09.2023 (Rs in Lacs)

S. No.	Particulars	Quarter Ended			Half Year		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income from Operations</b>						
	Sales	44,962.85	45,100.27	44,781.06	90,063.12	91,364.67	1,74,655.65
	Less: GST Recovered	5,167.14	5,688.64	5,917.02	10,855.78	12,198.97	22,288.70
	<b>Revenue from Operations</b>	<b>39,795.71</b>	<b>39,411.63</b>	<b>38,864.04</b>	<b>79,207.34</b>	<b>79,165.70</b>	<b>1,52,366.95</b>
	Other operating Income	0.62	0.63	0.62	1.25	1.25	93.94
II	Other Income	1,060.83	47.31	1,071.03	1,108.14	1,107.47	4,223.93
III	<b>Total Income (I + II)</b>	<b>40,857.16</b>	<b>39,459.57</b>	<b>39,935.69</b>	<b>80,316.73</b>	<b>80,274.42</b>	<b>1,56,684.82</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials consumed	25,615.94	28,365.27	34,229.49	53,981.21	62,077.06	1,20,083.82
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,162.78	(448.52)	(3,364.58)	2,714.26	(2,250.94)	(4,163.81)
	(d) Employee benefits expense	2,030.93	1,879.62	1,906.85	3,910.55	3,775.20	7,777.52
	(e) Finance costs	2,051.92	1,762.25	2,098.79	3,814.17	4,235.43	7,947.65
	(f) Depreciation and amortisation expense	1,531.23	1,533.25	1,479.13	3,064.48	2,948.65	5,911.89
	(g) Other expenses	6,300.21	6,061.86	6,833.01	12,362.07	12,121.21	23,197.12
	<b>Total Expenses (IV)</b>	<b>40,693.01</b>	<b>39,153.73</b>	<b>43,182.69</b>	<b>79,846.74</b>	<b>82,906.61</b>	<b>1,60,754.19</b>
V	<b>Profit before exceptional items and tax (III- IV)</b>	<b>164.15</b>	<b>305.84</b>	<b>(3,247.00)</b>	<b>469.99</b>	<b>(2,632.19)</b>	<b>(4,069.37)</b>
VI	Exceptional Items (Net of tax)	-	-	-	-	-	-
VII	<b>Profit from ordinary activities before tax (V - VI)</b>	<b>164.15</b>	<b>305.84</b>	<b>(3,247.00)</b>	<b>469.99</b>	<b>(2,632.19)</b>	<b>(4,069.37)</b>
VIII	<b>Tax Expense</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	62.62	123.80	(1,000.11)	186.42	(778.95)	(1,823.71)
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>	<b>101.53</b>	<b>182.04</b>	<b>(2,246.89)</b>	<b>283.57</b>	<b>(1,853.24)</b>	<b>(2,245.66)</b>
	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified subsequently to profit or loss</b>						
	Remeasurement of the net defined benefit liability/asset (Net of Tax)	-	-	-	-	-	18.78
	<b>Items that will be reclassified subsequently to profit or loss</b>						
	Foreign Exchange Translation Reserve (Net of Tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income, (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18.78</b>
	<b>Total Comprehensive Income for the period</b>	<b>101.53</b>	<b>182.04</b>	<b>(2,246.89)</b>	<b>283.57</b>	<b>(1,853.24)</b>	<b>(2,226.88)</b>
X	<b>Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up)</b>						
	a) Basic (In Rs.) - After Exceptional Item	0.05	0.08	(1.00)	0.13	(0.83)	(1.00)
	b) Basic (In Rs.) - Before Exceptional Item	0.05	0.08	(1.00)	0.13	(0.83)	(1.00)
	c) Diluted (In Rs.) - After Exceptional Item	0.05	0.08	(1.00)	0.13	(0.83)	(1.00)
	d) Diluted (In Rs.) - Before Exceptional Item	0.05	0.08	(1.00)	0.13	(0.83)	(1.00)

Statement of Consolidated Financial Results for the Quarter and half year ended 30.09.2023 (Rs in Lacs)

S. No.	Particulars	Quarter Ended			Half Year		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income from Operations</b>						
	Sales	44,962.85	45,100.27	44,781.06	90,063.12	91,364.67	1,74,655.65
	Less: GST Recovered	5,167.14	5,688.64	5,917.02	10,855.78	12,198.97	22,288.70
	<b>Revenue from Operations</b>	<b>39,795.71</b>	<b>39,411.63</b>	<b>38,864.04</b>	<b>79,207.34</b>	<b>79,165.70</b>	<b>1,52,366.95</b>
	Other operating Income	0.62	0.63	0.62	1.25	1.25	93.94
II	Other Income	1,060.83	47.31	1,071.03	1,108.14	1,107.47	4,223.93
III	<b>Total Income (I + II)</b>	<b>40,857.16</b>	<b>39,459.57</b>	<b>39,935.69</b>	<b>80,316.73</b>	<b>80,274.42</b>	<b>1,56,684.82</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials consumed	25,615.94	28,365.27	34,229.49	53,981.21	62,077.06	1,20,083.82
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,162.78	(448.52)	(3,364.87)	2,714.26	(2,251.58)	(4,155.32)
	(d) Employee benefits expense	2,030.93	1,879.62	1,906.85	3,910.55	3,775.20	7,777.52
	(e) Finance costs	2,051.92	1,762.25	2,099.30	3,814.17	4,235.97	7,948.72
	(f) Depreciation and amortisation expense	1,531.23	1,533.25	1,479.13	3,064.48	2,948.65	5,911.89
	(g) Other expenses	6,300.21	6,061.86	6,833.08	12,362.07	12,125.31	23,360.19
	<b>Total Expenses (IV)</b>	<b>40,693.01</b>	<b>39,153.73</b>	<b>43,182.98</b>	<b>79,846.74</b>	<b>82,910.61</b>	<b>1,60,926.82</b>
V	<b>Profit before exceptional items and tax (III- IV)</b>	<b>164.15</b>	<b>305.84</b>	<b>(3,247.29)</b>	<b>469.99</b>	<b>(2,636.19)</b>	<b>(4,242.00)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit from ordinary activities before tax (V - VI)</b>	<b>164.15</b>	<b>305.84</b>	<b>(3,247.29)</b>	<b>469.99</b>	<b>(2,636.19)</b>	<b>(4,242.00)</b>
VIII	<b>Tax Expense</b>						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	62.62	123.80	(1,000.11)	186.42	(778.95)	(1,823.71)
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>	<b>101.53</b>	<b>182.04</b>	<b>(2,247.18)</b>	<b>283.57</b>	<b>(1,857.24)</b>	<b>(2,418.29)</b>
	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified subsequently to profit or loss</b>						
	Remeasurement of the net defined benefit liability/asset (Net of Tax)	-	-	-	-	-	18.78
	<b>Items that will be reclassified subsequently to profit or loss</b>						
	Foreign Exchange Translation Reserve (Net of Tax)	-	-	2.00	-	4.42	68.44
	<b>Total Other Comprehensive Income, (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>2.00</b>	<b>-</b>	<b>4.42</b>	<b>87.22</b>
	<b>Total Comprehensive Income for the period</b>	<b>101.53</b>	<b>182.04</b>	<b>(2,245.18)</b>	<b>283.57</b>	<b>(1,852.82)</b>	<b>(2,331.07)</b>
X	<b>Earnings per Share (EPS) (Equity shares of Re. 1/- each fully paid up)</b>						
	a) Basic (In Rs.) - After Exceptional Item	0.05	0.08	(1.00)	0.13	(0.83)	(1.08)
	b) Basic (In Rs.) - Before Exceptional Item	0.05	0.08	(1.00)	0.13	(0.83)	(1.08)
	c) Diluted (In Rs.) - After Exceptional Item	0.05	0.08	(1.00)	0.13	(0.83)	(1.08)
	d) Diluted (In Rs.) - Before Exceptional Item	0.05	0.08	(1.00)	0.13	(0.83)	(1.08)



## Notes

- 1 The above financial results were reviewed by Audit Committee on November 10, 2023 and approved by the Board in its meeting held on November 10, 2023. The statutory auditors of the Company have conducted a "Limited Review" of the above standalone and consolidated unaudited financial results/ statements for the quarter and half year ended on September 30, 2023.
- 2 The company is exclusively in the pharmaceutical business segment.
- 3 Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with current period.
- 4 The Statement of Assets and Liability is attached as Annexure 1.
- 5 The Statement of Cash Flow is attached as Annexure 2.
- 6 Till date during the FY 2023-24, the company reduced bank borrowings to the extent of Rs. 32.80 Crores out of the sale proceeds received from sale of non-core assets of the company.

Dated: 10.11.2023  
Place: Chandigarh



By Order of the Board of Directors  
of Nectar Lifesciences Limited

(Sanjiv Goyal)  
Chairman & Managing Director



## Statement of Assets and Liabilities

(Rs. in Lakhs)

Sr.	Particulars	Standalone as at		Consolidated as at	
		30-Sep-23	31-Mar-23	30-Sep-23	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
	<b>Assets</b>				
<b>1</b>	<b>Non-current assets</b>				
	Property, plant and equipment	59,445.93	61,264.52	59,445.93	61,264.52
	Capital work-in-progress	7,773.11	7,778.34	7,773.11	7,778.34
	Investment property	-	-	-	-
	Goodwill	-	-	-	-
	Other intangible assets	5,076.81	4,932.88	5,076.81	4,932.88
	Intangible assets under development	-	-	-	-
	Biological assets other than bearer plants	-	-	-	-
	Inventories	18,027.21	18,604.12	18,027.21	18,604.12
	Investments accounted for using equity method				
	Non-current investments	24.31	24.31	23.51	23.51
	Trade receivables, non-current	786.32	734.63	786.32	734.63
	Loans, non-current	-	-	-	-
	Other non-current financial assets	243.36	196.14	243.36	196.14
	Deferred tax assets (net)	1,870.47	2,056.89	1,870.47	2,056.88
	Other non-current assets	211.78	211.78	211.78	211.78
	<b>Total non-current assets</b>	<b>93,459.30</b>	<b>95,803.61</b>	<b>93,458.50</b>	<b>95,802.80</b>
<b>2</b>	<b>Current assets</b>				
	Inventories	64,855.95	67,260.01	64,855.95	67,260.01
	Current investments	31.45	31.45	31.45	31.45
	Trade receivables, current	30,025.29	27,960.73	30,025.29	27,960.73
	Cash and cash equivalents	2,002.82	1,757.20	2,003.62	1,758.00
	Bank balance other than cash and cash equivalents	-	-	-	-
	Loans, current	18.70	37.32	18.70	37.32
	Other current financial assets	1,312.44	4,175.88	1,312.44	4,175.88
	Current tax assets (net)	-	-	-	-
	Other current assets	22,566.76	21,894.94	22,566.76	21,894.94
	<b>Total current assets</b>	<b>1,20,813.41</b>	<b>1,23,117.53</b>	<b>1,20,814.21</b>	<b>1,23,118.33</b>
<b>3</b>	Non-current assets classified as held for sale	-	-	-	-
<b>4</b>	Regulatory deferral account debit balances and related deferred tax Assets	-	-	-	-
	<b>Total assets</b>	<b>2,14,272.71</b>	<b>2,18,921.14</b>	<b>2,14,272.71</b>	<b>2,18,921.13</b>
	<b>Equity and liabilities</b>				
<b>1</b>	<b>Equity</b>				
	<b>Equity attributable to owners of parent</b>				
	Equity share capital	2,242.61	2,242.61	2,242.61	2,242.61
	Other equity	1,04,500.41	1,04,216.86	1,04,500.41	1,04,216.85
	<b>Total equity attributable to owners of parent</b>	<b>1,06,743.02</b>	<b>1,06,459.47</b>	<b>1,06,743.02</b>	<b>1,06,459.46</b>
	Non controlling interest	-	-	-	-
	<b>Total equity</b>	<b>1,06,743.02</b>	<b>1,06,459.47</b>	<b>1,06,743.02</b>	<b>1,06,459.46</b>
<b>2</b>	<b>Liabilities</b>				
	<b>Non-current liabilities</b>				
	<b>Non-current financial liabilities</b>				
	Borrowings, non-current	18,329.29	22,647.21	18,329.29	22,647.21
	Lease liabilities	-	-	-	-
	Trade payables, non-current	-	-	-	-
	(A) total outstanding dues of micro enterprises and small enterprises;	-	-	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-
	Other non-current financial liabilities	-	-	-	-
	Provisions, non-current	671.28	644.65	671.28	644.65
	Deferred tax liabilities (net)	-	-	-	-
	Deferred government grants, Non-current	-	-	-	-
	Other non-current liabilities	75.83	77.08	75.83	77.08
	<b>Total non-current liabilities</b>	<b>19,076.40</b>	<b>23,368.94</b>	<b>19,076.40</b>	<b>23,368.94</b>
	<b>Current liabilities</b>				
	<b>Current financial liabilities</b>				
	Borrowings, current	49,797.82	52,735.73	49,797.82	52,735.73
	Lease liabilities	-	-	-	-
	Trade payables, current	-	-	-	-
	(A) total outstanding dues of micro enterprises and small enterprises;	308.09	158.97	308.09	158.97
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	33,739.28	31,716.26	33,739.28	31,716.26
	Other current financial liabilities	3,181.96	3,437.14	3,181.96	3,437.14
	Other current liabilities	1,232.45	858.63	1,232.45	858.63
	Provisions, current	193.69	186.00	193.69	186.00
	Current tax liabilities (Net)	-	-	-	-
	Deferred government grants, Current	-	-	-	-
	<b>Total current liabilities</b>	<b>88,453.29</b>	<b>89,092.73</b>	<b>88,453.29</b>	<b>89,092.73</b>
<b>3</b>	Liabilities directly associated with assets in disposal group classified as held for	-	-	-	-
<b>4</b>	Regulatory deferral account credit balances and related deferred tax liability	-	-	-	-
	<b>Total liabilities</b>	<b>1,07,529.69</b>	<b>1,12,461.67</b>	<b>1,07,529.69</b>	<b>1,12,461.67</b>
	<b>Total equity and liabilities</b>	<b>2,14,272.71</b>	<b>2,18,921.14</b>	<b>2,14,272.71</b>	<b>2,18,921.13</b>



**Unaudited Cash Flow Statement**

(Rs. in Lakhs)

PARTICULARS	Standalone		Consolidated	
	Half year ended		Half year ended	
	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>				
Net profit before Tax & Extra Ordinary Items	469.98	(2,632.20)	469.98	(2,636.19)
Adjustments For :	-	-	-	-
Depreciation & Amortization	3,064.48	2,948.65	3,064.48	2,948.65
Other Comprehensive Income (Net)	-	-	-	4.42
Other Comprehensive Income (Tax)	-	-	-	2.38
Provision for Doubtful debts/ Insurance Claims	-	-	-	-
Provision for Employees Retirement Benefits	34.31	(10.70)	34.31	(10.70)
Provision for Excise Duty On Finished Goods	-	-	-	-
Loss/ (Profit) on Sale of Fixed Assets	-	(2.11)	-	(2.11)
Profit on Sale / Restatement of Investment	-	(1,030.85)	-	(1,030.85)
Interest on Borrowings	3,814.17	4,235.43	3,814.17	4,235.97
Other Non-Operating Income	(1,108.14)	(74.51)	1,108.14	(74.51)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>6,274.80</b>	<b>3,433.71</b>	<b>8,491.08</b>	<b>3,437.06</b>
Adjustments For :				
(Increase)/Decrease in Current Assets	2,549.77	7,444.43	2,549.77	7,436.64
Increase/(Decrease) in Current Liabilities	2,290.77	(2,272.56)	2,290.77	(2,271.92)
Increase/(Decrease) in Long Term Liabilities	-	919.80	-	919.80
Increase/ (Decrease) in Non Current Liabilities	(1.25)	(1.25)	(1.25)	(1.25)
(Increase)/ Decrease in Non Current Assets	477.98	0.10	477.98	0.10
<b>CASH GENERATED FROM OPERATIONS</b>	<b>11,592.07</b>	<b>9,524.23</b>	<b>13,808.35</b>	<b>9,520.43</b>
Direct Taxes Paid	-	-	-	-
<b>CASH FLOW BEFORE EXTRA-ORDINARY ITEMS</b>	<b>11,592.07</b>	<b>9,524.23</b>	<b>13,808.35</b>	<b>9,520.43</b>
Extra-Ordinary Items	-	-	-	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>11,592.07</b>	<b>9,524.23</b>	<b>13,808.35</b>	<b>9,520.43</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>				
Purchase of Fixed Assets	(1,384.59)	(1,470.66)	(1,384.59)	(1,470.66)
Interest Received	1,108.14	74.51	(1,108.14)	74.51
Dividend Received	-	-	-	-
Sale of Fixed Assets	-	2,739.57	-	2,739.57
Sale/(Purchase) of Investments	-	27.11	-	27.11
Other Financial Assets Received/ (Paid)	-	-	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(276.45)</b>	<b>1,370.53</b>	<b>(2,492.73)</b>	<b>1,370.53</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>				
Proceeds/(Repayment) from Term Loans from Banks	(3,513.44)	(3,472.56)	(3,513.44)	(3,472.56)
Proceeds/(Repayment) from Working Capital Limits from Banks	(3,734.23)	(3,565.23)	(3,734.23)	(3,565.23)
Proceeds/(Repayment) from Vehicle Loans	(8.16)	8.17	(8.16)	8.17
Dividend Paid	-	-	-	-
Interest Paid	(3,814.17)	(4,235.43)	(3,814.17)	(4,235.97)
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES (C)</b>	<b>(11,070.00)</b>	<b>(11,265.05)</b>	<b>(11,070.00)</b>	<b>(11,265.59)</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>245.62</b>	<b>(370.29)</b>	<b>245.62</b>	<b>(374.63)</b>
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,757.20	1,773.86	1,758.00	1,780.79
CASH & CASH EQUIVALENTS AT THE CLOSE OF THE YEAR	2,002.82	1,403.57	2,003.62	1,406.16

