



November 07, 2020

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report by the Statutory Auditors of the Company for the quarter and half year ended on 30th September, 2020, as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held today.

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

Kindly take the above on your record and upload the same on your website.

Thanking You,
Yours Faithfully,
For, Shilp Gravures Limited

Bharat Patel
(Company Secretary)

Encl: aa



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

To The Board of Directors of
SHILP GRAVURES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SHILP GRAVURES LIMITED** (the "Company") for the quarter and six months period ended September 30, 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Place: Ahmedabad
Date: November 7, 2020
UDIN: **20047236AAAKY1380**


SUNIL K. DAVE
PARTNER
Mem. Number: 047236

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

To The Board of Directors of

SHILP GRAVURES LIMITED

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **SHILP GRAVURES LIMITED** ('the Holding Company') and its subsidiary (the Holding and its subsidiary collectively referred to as 'the Group') for the quarter and six months period ended 30th September 2020 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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

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

M/s. ETONE INDIA PRIVATE LIMITED

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



SHAH & SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

702, ANIKET,
Nr. MUNICIPAL MARKET,
C.G. ROAD, NAVRANGPURA,
AHMEDABAD - 380 009.
PHONE: 26465433
FAX : 079 - 26406983
Email: ca@shahandshah.co.in

6. We did not audit the interim financial results of a domestic subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs.267.54 lacs as at September 30, 2020, total revenue of Rs. 217.78 lacs & of Rs. 294.09 lacs and total net profit/(loss) after tax of Rs.22.33 lacs & of (Rs. 35.11 lacs) and total comprehensive income/(loss) of Rs. 22.33 lacs & of (35.11 lacs) for the three months and six months period ended September 30, 2020 respectively and cash outflow (net) of Rs. 20.74 lacs for the six months period ended September 30, 2020 as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose report dated October 31, 2020 has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditors and the procedure performed by us as stated in paragraph 3 above.

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

For **SHAH & SHAH ASSOCIATES**

Chartered Accountants

FRN:113742W



Place: Ahmedabad
Date: November 7, 2020
UDIN: **20047236AAAAKZ5584**

SUNIL K. DAVE

PARTNER

Mem. Number: 047236

Shilp Gravures Limited

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

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

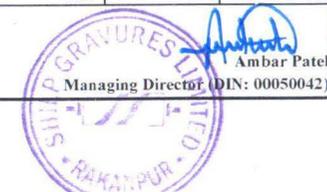
Statement of financial results for the quarter and half year ended 30th September, 2020

Rs. In Lacs

	Particulars	Standalone						Consolidated (Refer note - 3 below)					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020	30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,762.62	1,036.58	1,772.34	2,799.20	3,464.97	6,587.00	1,970.23	1,123.06	1,884.73	3,093.29	3,577.36	7,064.59
2	Other Income (refer note no. 6 belows)	141.93	193.42	67.34	335.35	92.51	141.34	132.61	183.25	67.07	315.86	92.24	122.32
3	Total Revenue (1+2)	1,904.55	1,230.00	1,839.68	3,134.55	3,557.48	6,728.34	2,102.84	1,306.31	1,951.81	3,409.15	3,669.60	7,186.91
4	Expenses												
	a. Cost of materials consumed	474.54	244.39	467.10	718.93	941.82	1,716.49	535.69	273.83	502.43	809.52	977.14	1,872.90
	b. Changes in inventories of finished goods and work in progress	(18.79)	83.33	10.62	64.54	18.63	(28.33)	(15.72)	83.23	(3.19)	67.51	4.83	(37.30)
	c. Employee benefit expense	473.68	471.65	576.72	945.33	1,120.38	2,232.41	528.25	529.32	636.82	1,057.58	1,180.48	2,404.27
	d. Finance costs	26.08	35.11	32.60	61.19	62.81	130.17	31.42	40.71	37.81	72.13	68.02	147.27
	e. Depreciation and amortization expense	115.70	125.64	155.42	241.34	308.06	588.64	131.13	140.85	165.77	271.97	318.41	613.71
	f. Other expenses (refer note no. 6 belows)	408.20	208.25	544.44	616.45	951.99	1,834.42	444.06	233.54	577.74	677.60	985.30	1,972.97
	Total expenses	1,479.41	1,168.37	1,786.90	2,647.78	3,403.69	6,473.80	1,654.83	1,301.48	1,917.39	2,956.31	3,534.18	6,973.82
5	Profit / (Loss) before tax (3-4)	425.14	61.63	52.78	486.77	153.79	254.54	448.01	4.83	34.42	452.84	135.42	213.09
6	Tax Expenses												
	Current tax	23.60	10.29	1.00	33.89	22.38	112.58	23.61	10.29	1.00	33.89	22.38	112.58
	Deferred tax	3.76	(22.60)	11.62	(18.84)	(4.54)	28.51	4.30	(21.96)	5.54	(17.66)	(10.62)	13.64
	Total Tax Expenses	27.36	(12.31)	12.62	15.05	17.85	141.09	27.91	(11.67)	6.54	16.23	11.76	126.22
7	Profit / (Loss) for the period/ year (5-6)	397.78	73.94	40.16	471.72	135.95	113.45	420.10	16.50	27.88	436.61	123.66	86.87
8	Other Comprehensive Income (OCI)												
	Items that will not be reclassified to statement of profit and loss												
	Remeasurement benefit of defined benefits plan	30.21	(8.75)	(7.39)	21.46	(5.93)	(5.37)	30.21	(8.75)	(7.39)	21.46	(5.93)	(9.95)
	Income tax expenses on remeasurement of defined benefits plan	(8.40)	2.43	2.06	(5.97)	1.65	1.49	(8.40)	2.43	2.06	(5.97)	1.65	2.68
	Total Other Comprehensive Income	21.81	(6.32)	(5.33)	15.49	(4.28)	(3.88)	21.81	(6.32)	(5.33)	15.49	(4.28)	(7.27)
9	Total Comprehensive income (7+8)	419.59	67.62	34.83	487.21	131.67	109.57	441.91	10.18	22.55	452.10	119.38	79.63
10	Paid up Equity share capital (face value equity share is Rs 10/-)	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98
11	Other Equity (excluding revaluation reserve)	-	-	-	-	-	5,701.68	-	-	-	-	-	5,671.97
	Earnings Per Share (EPS) (of Rs. 10 Each) (Not annualized for Quarters)	-	-	-	-	-	-	-	-	-	-	-	-
12	Basic and Diluted	6.47	1.20	0.65	7.67	2.21	1.84	6.83	0.27	0.45	7.10	2.01	1.41

Place - Rakanpur

Date - 07th November, 2020



Shilp Gravures Limited

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

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

Statement of financial results for the quarter and half year ended 30th September, 2020

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

Rs. In Laacs

Particulars	Standalone						Consolidated (Refer note - 3 below)						
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended			Year Ended
	30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020	30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Segment Revenue:													
a) Gravure rollers	1,651.08	947.82	1,678.16	2,598.90	3,256.06	6,186.42	1,858.71	1,034.30	1,790.55	2,892.99	3,368.45	6,664.01	
b) Wind energy	23.80	35.19	54.27	58.99	112.30	232.89	23.80	35.19	54.27	58.99	112.30	232.89	
c) Others	111.54	88.76	94.18	200.30	208.91	400.58	111.53	88.76	94.18	200.30	208.91	400.58	
Total	1,786.42	1,071.77	1,826.61	2,858.19	3,577.27	6,819.89	1,994.04	1,158.25	1,939.00	3,152.28	3,689.65	7,297.48	
Less: Inter segment revenue	23.80	35.19	54.27	58.99	112.30	232.89	23.81	35.19	54.27	58.99	112.30	232.89	
Net Sales / Income From Operations	1,762.62	1,036.58	1,772.34	2,799.20	3,464.97	6,587.00	1,970.23	1,123.05	1,884.73	3,093.29	3,577.35	7,064.59	
2 Segment Results													
(Profit before tax, interest and exceptional item from each segment)													
a) Gravure rollers	332.23	(103.61)	3.51	228.62	57.85	141.13	369.76	(144.64)	(9.37)	225.12	44.96	136.06	
b) Wind energy	(16.33)	17.04	24.27	0.71	65.82	105.35	(16.34)	17.04	24.27	0.71	65.82	105.35	
c) Others	(6.61)	(10.11)	(9.74)	(16.72)	0.42	(3.11)	(6.60)	(10.11)	(9.74)	(16.72)	0.42	(3.11)	
Total	309.29	(96.68)	18.04	212.61	124.09	243.37	346.82	(137.71)	5.16	209.11	111.20	238.30	
Less: Finance cost	26.08	35.11	32.60	61.19	62.81	130.17	31.42	40.71	37.81	72.13	68.02	147.27	
Add: Other income	141.93	193.42	67.34	335.35	92.51	141.34	132.61	183.25	67.07	315.86	92.24	122.32	
Total Profit Before Exceptional items, Extraordinary items and Tax	425.14	61.63	52.78	486.77	153.79	254.54	448.01	4.83	34.42	452.84	135.42	213.35	
3 Segment Assets and Liabilities:													
Segment Assets:													
a) Gravure rollers	4,615.37	4,074.93	4,271.27	4,615.37	4,271.27	4,358.88	4,882.92	4,321.63	4,599.07	4,882.92	4,599.07	4,647.58	
b) Wind energy	769.62	800.69	838.99	769.62	838.99	790.38	769.62	800.69	838.99	769.62	838.99	790.38	
c) Others	460.57	587.94	414.55	460.57	414.55	633.27	460.57	587.94	414.55	460.57	414.55	633.27	
d) Unallocated	3,224.33	3,329.53	3,414.10	3,224.33	3,414.10	3,300.91	3,224.32	3,310.18	3,404.08	3,224.32	3,404.08	3,300.91	
Total Assets	9,069.89	8,793.09	8,938.91	9,069.89	8,938.91	9,083.44	9,337.43	9,020.44	9,256.68	9,337.43	9,256.68	9,372.14	
Segment Liabilities:													
a) Gravure rollers	1,732.84	1,797.92	1,574.80	1,732.84	1,574.80	2,059.76	2,065.21	2,131.77	1,914.88	2,065.21	1,914.88	2,378.17	
b) Wind energy	9.74	0.82	17.10	9.74	17.10	3.02	9.74	0.82	17.10	9.74	17.10	3.02	
c) Others	165.10	238.17	99.39	165.10	99.39	257.25	165.10	238.17	99.39	165.10	99.39	257.25	
d) Unallocated	358.34	371.88	797.67	358.34	797.67	446.75	358.34	352.53	787.65	358.34	787.65	446.75	
Total Liabilities	2,266.02	2,408.79	2,488.96	2,266.02	2,488.96	2,766.78	2,598.39	2,723.29	2,819.02	2,598.39	2,819.02	3,085.19	

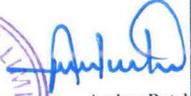


Notes :

- 1 The above unaudited standalone / consolidated financial results for the quarter and half year ended 30 September 2020 have been reviewed by the Audit committee and subsequently approved by the Board of Directors in their respective meetings held on 7th November 2020. These unaudited standalone / consolidated financial results have been subjected to Limited review by the statutory auditors of the company. The statutory auditors have expressed an unmodified conclusion.
- 2 The above Standalone and Consolidated Financial Results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 3 The above Unaudited Consolidated Results for quarters and six months periods ended 30th September 2020 include results of its 100% Subsidiary Company, namely M/s Etone India Pvt. Limited, Howrah, West Bengal (herein after referred to as "Etone"), acquired by the company with effect from 9th August,2019 (i.e. date from which Etone became the 100% subsidiary company of the company). The consolidated result for the three and six months periods ended on 30th September, 2019 are for the period from 9th August,2019 (i.e. date from which Etone became the 100% subsidiary company of the company) and therefor not comperable with current period figures.
- 4 The Company has not elected to exercise its option permitted U/S 115BAA of the Income tax act, 1961 and provision of current tax has been made as per the normal provisions of the Income Tax Act,1961 and rules frame there under. Further current tax for the quarter and half year ended 30th September, 2020 has been provided based on provisions of section 115JB of the Income Tax Act,1961 i.e. as per MAT (Minimum Alternate Tax), after adjusting MAT credit entitlement of Rs. 47.36 Lacs.
- 5 The company's manufacturing Units have resumed operations. The Company continues to monitor the impact of COVID-19 on its business including customers, supply-chain, employees/workers and logistics. The Company has considered internal and external information while evaluating various estimates in relation to its financial results up to the date of its approval by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. The further impact of the COVID-19 Pandemic, if any, may be different from estimated as at the date of approval of this unaudited standalone / consolidated financial results.
- 6 Other expenses includes net loss arising on investment measured at FVTPL Rs. Nil and Rs. 140.33 Lacs for the half year ended 30th September 2020 and 30th September 2019 respectively. Further, other income includes gain arising on investment measured at FVTPL Rs. 283.71 lacs and Rs. Nil and gain on sale of current investment amounting to Rs. 10.01 lacs and Rs. 87.67 Lacs respectively for the half year ended 30th September, 2020 and 30th September, 2019 respectively.
- 7 The Figures of previous quarter / year have been regrouped / reclassified, wherever necessary, to make them comparable.
- 8 The code on Social Security 2020 (' Code') relating to employee benefits during the employment and post employment benefits received Presidential accent in September 2020. The Code has been published in official gudget in India. The effective date from which the Code is applicable and the rules to be frame under the Code are to be notified. The Compnay will assess the impact of the Code when it comes to effects and will record any related impact in the period of the Code become effective.
- 9 As per requirements of Regulation 33 of the Securities and Exchange Board of India, the Company is required to publish financial results. The financial results are available for perusal on the Company's website www.shilpgravures.com as well as on the stock exchange' websites www.bseindia.com.

Place - Rakanpur

Date - 07th November, 2020


Ambar Patel
Managing Director (DIN: 00050042)





SHILP GRAVURES LIMITED

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

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Statement of Condensed Cash Flows for the half year ended 30th September, 2020

Particulars	Standalone		Consolidated (Refer note -3 above)	
	HALF YEAR ENDED 30TH SEPTEMBER, 2020	AS AT 31ST MARCH, 2020	HALF YEAR ENDED 30TH SEPTEMBER, 2020	AS AT 31ST MARCH, 2020
	(Rs. in Laacs)	(Rs. in Laacs)	(Rs. in Laacs)	(Rs. in Laacs)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Cash Flow From Operating Activities				
Profit before taxes	486.77	254.54	452.84	213.09
Operating profit/(loss) before working capital changes	1,043.19	1,201.17	493.01	1,211.16
Adjustments for working capital changes and others	(16.00)	(25.38)	130.09	(19.13)
A - Net Cash generated from / (used in) Operating Activities	992.09	1,011.14	532.36	1,002.57
B - Cash flow from / (used in) Investing Activities	(481.23)	(919.36)	49.19	(977.84)
C - Cash flow from / (used in) Financial Activities	(490.80)	(101.78)	(582.23)	(13.34)
Net increase/(decrease) in Cash & Cash Equivalents (A+B+C)	20.06	(10.00)	(0.68)	11.39
Cash and Cash Equivalents at the beginning of the year	40.46	50.89	62.71	50.89
Effect of exchange rate changes on balance of foreign currency Cash and cash equivalents	(0.14)	(0.43)	(0.14)	0.43
Cash and Cash Equivalents at the end of the year	60.38	40.46	61.89	62.71

Place - Rakanpur

Date - 7th November, 2020



SHILP GRAVURES LIMITED

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

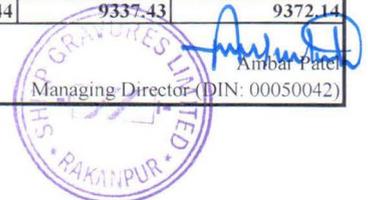
Email : cs@shilpgravures.com Website : www.shilpgravures.com

Statement of Assets and Liabilities as at 30th September, 2020

Particulars	Standalone		Consolidated (Refer note -3 above)	
	AS AT 30TH SEPTEMBER, 2020	AS AT 31ST MARCH, 2020	AS AT 30TH SEPTEMBER, 2020	AS AT 31ST MARCH, 2020
	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Non - Current Assets				
(a) Property, Plant and Equipment	4,087.23	4,237.34	4,867.99	5,046.90
(b) Right-of-use assets	56.18	59.89	56.18	59.89
(c) Capital work-in-progress	1.50	55.59	4.20	58.29
(d) Goodwill	-	-	137.03	137.03
(e) Financial Assets				
(i) Investment	448.48	448.48	-	-
(ii) Loans	445.00	445.00	-	-
(iii) Other Assets	75.96	75.96	76.20	76.20
(f) Income Tax Assets (net)	268.07	211.77	288.31	231.48
(g) Other Assets	8.44	29.34	13.44	34.34
Total Non - Current Assets	5390.86	5563.37	5443.35	5644.13
Current Assets				
(a) Inventories	760.25	823.68	830.67	894.12
(b) Financial Assets				
(i) Investments	1,317.50	1,092.78	1,317.50	1,092.78
(ii) Trade Receivable	1,443.57	1,472.69	1,570.60	1,588.52
(iii) Cash and Cash Equivalents	60.38	40.46	61.89	62.71
(iv) Bank Balances other than (iii) above	17.53	15.40	19.19	17.06
(v) Other Assets	2.20	11.54	2.37	3.45
(c) Other Assets	77.60	63.52	91.86	69.37
Total Current Assets	3679.03	3520.07	3894.08	3728.01
TOTAL ASSETS	9069.89	9083.44	9337.43	9372.14
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	614.98	614.98	614.98	614.98
(b) Other Equity	6,188.89	5,701.68	6,124.06	5,671.97
Total - Equity	6803.87	6316.66	6739.04	6286.95
LIABILITIES				
Non - Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	304.18	540.28	432.49	637.50
(ii) Lease Liabilities	53.51	59.48	53.51	59.48
(b) Employee benefit obligations	39.26	55.17	48.62	64.85
(c) Deferred Tax Liabilities (Net)	287.50	300.36	268.69	280.37
Total Non - Current Liabilities	684.45	955.29	803.31	1042.20
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	388.65	641.69	434.09	734.97
(ii) Lease Liabilities	8.05	4.16	8.05	4.16
(iii) Trade payables				
(iiiia) Total outstanding due of micro, small and medium enterprises	18.23	44.71	68.23	89.28
(iiiib) Total outstanding due of creditors other than micro, small and medium enterprises	581.56	694.58	630.71	733.62
(iv) Other Liabilities	437.18	353.54	481.12	391.36
(b) Employee benefit obligations	31.58	31.74	37.64	37.80
(c) Current Tax Liabilities (Net)	55.10	-	55.10	-
(d) Other Liabilities	61.22	41.07	80.14	51.80
Total Current Liabilities	1581.57	1811.49	1795.08	2042.99
TOTAL LIABILITIES	2266.02	2766.78	2598.39	3085.19
TOTAL EQUITY AND LIABILITIES	9069.89	9083.44	9337.43	9372.14

Place - Rakanpur

Date - 7th November, 2020



Managing Director (DIN: 00050042)