

IEIL/BM/2023-24/Q2
Date: 31/10/2023

To,
Bombay Stock Exchange
Corporate Relationship Department,
Ground floor, P J Tower,
Dalal Street, Fort,
Mumbai – 400001

Scrip code: 505358

Sub: Outcome of Board Meeting – Financial results

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. Tuesday, 31st October 2023, inter-alia considered and unanimously:

1. Approved the Unaudited Standalone and Consolidated Financial Results of the Company, for the quarter and six months ended on 30th September 2023
2. Limited Review Report of Statutory Auditors

The Board meeting commenced at 10:30 a.m. and concluded at 03:00 p.m.

A copy of the approved Unaudited Standalone and Consolidated Financial Results along with Limited Review Report is enclosed herewith for ready reference.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For Integra Engineering India Limited



Harneetkaur Anand
Company Secretary and Compliance Officer
M. No. A33014
Encl: as above

Integra Engineering India Limited

Registered Office & Works Unit - I : Post Box No. 55, Chandrapura Village, Tal. : Halol - 389 350. Dist. Panchmahals, Gujarat, India
Phone: +91-2676-221870, 90999 18471, Fax: +91-2676-220887
Works Unit - II : Halol-Champaner Road, P.O. Chandrapura, Tal. : Halol - 391 520. Dist. Panchmahals, Gujarat, India Phone: +91-99240 9926
www.integraengineering.in E-mail : info@integraengineering.in CIN : L29199GJ1981PLC028741

Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results and Year to date 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 INTEGRA ENGINEERING INDIA LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of Integra Engineering India Limited ("the Company"), for the quarter ended 30th September, 2023 and the year to date results for the period from 1st April, 2023 to 30th September, 2023 ("The Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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 and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and 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.



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates, LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Paveen Shah

Partner

Membership No. 125011

Date: 31st October, 2023

Place: Vadodara

UDIN: 23125011BGTMTST9754



INTEGRA Engineering India Limited

Regd.Office:Chandrapura Village, Tal. Halol-389 350, Dist. Panchmahals, Gujarat.

Tel. No.+91 90999 18471, Fax No. +91-2676-220887, Email ID: info@integraengineering.in

Website : www.integraengineering.in, CIN – L29199GJ1981PLC028741

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2023

(₹ in lakhs)

	Particular	Financial results for					
		Quarter ended			Half year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	3,477.01	3,823.78	3,292.17	7,300.79	6,055.03	13,316.05
II	Other Income	24.43	19.57	15.05	43.99	26.65	56.73
III	TOTAL INCOME (I+II)	3,501.44	3,843.34	3,307.22	7,344.78	6,081.68	13,372.78
IV	EXPENDITURE :						
	Cost of Material Consumed	1,964.74	2,035.46	1,712.95	4,000.20	3,415.23	7,275.52
	Purchase of Stock in trade	8.70	10.56	6.67	19.26	38.24	68.72
	Changes in Inventories of Finished goods, stock in trade and work in progress	-165.67	-10.69	111.24	-176.36	59.72	64.18
	Employee Benefit Expenses	420.46	390.27	331.02	810.74	621.00	1,299.46
	Finance Costs	30.49	29.73	27.78	60.22	52.37	117.46
	Depreciation and amortisation expense	67.56	63.89	51.56	131.45	99.95	216.07
	Other Expenses	706.54	726.89	641.85	1,433.43	1,157.89	2,465.07
	TOTAL EXPENSES (IV)	3,032.82	3,246.12	2,883.05	6,278.94	5,444.38	11,506.48
V	Profit before tax (III-IV)	468.62	597.22	424.17	1,065.84	637.30	1,866.29
VI	Tax Expenses						
	Current Tax relating to:						
	- current year	83.50	106.72	76.36	190.21	116.58	334.67
	- earlier years	-	-	-	-0.00	-	5.10
	Deferred Tax	39.27	72.86	67.17	112.13	91.27	-292.01
VII	Profit for the period/year (V-VI)	345.85	417.64	280.64	763.50	429.45	1,818.52
VIII	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	Re-measurement of the defined benefit plans	-0.45	-0.45	2.35	-0.90	7.00	1.75
	-Tax Impact	0.13	0.13	-0.69	0.26	-2.04	-0.51
	Total Other Comprehensive Income (net of tax)	-0.32	-0.32	1.66	-0.64	4.96	1.24
IX	Total Comprehensive Income for the period/year (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period/year)	345.53	417.33	282.30	762.86	434.41	1,819.77
X	Paid-up Equity Share Capital (Face value of 1/- each)	343.65	343.65	343.65	343.65	343.65	343.65
XI	Other Equity	-	-	-	-	-	5,878.08
XII	Earning per share (Basic and Diluted)						
	Basic	1.01	1.21	0.82	2.22	1.25	5.30
	Diluted	1.01	1.21	0.82	2.22	1.25	5.30

Notes :-

- The above Unaudited Standalone Financial Results have been duly reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 31st October, 2023.
- The Company is engaged in the business of manufacturing of Machineries and Components, which, in the context of Ind AS - 108 on Segment Reporting, constitutes a single reportable segment.
- The company has made provision for the Current Income Tax amounting to Rs.190.21 lakhs as per the provisions of the Income Tax Act, 1961. Further, the company has utilised carried forward MAT credit amounting to Rs.98.93 lakhs for the half year ended 30th September, 2023.
- The figures of previous period / year have been re-grouped /re-arranged wherever necessary.

 Place: Mumbai
Date: 31.10.2023


For INTEGRA Engineering India Limited

 SHALIN SUNANDAN
DIVATIA

DIRECTOR

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Statement of Unaudited Standalone Assets and Liabilities as on 30th September, 2023

(₹ in lakhs)

Particulars	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	2,659.33	2,425.35
(b) Capital work-in progress	0.85	43.46
(c) Intangible assets	52.67	53.88
(d) Financial Assets		
(i) Investments	-	-
(ii) Others financial assets	37.51	99.21
(e) Deferred tax Assets (Net)	341.61	453.48
(f) Other non-current assets	117.42	156.20
Total non-current assets	3,209.39	3,231.59
(2) Current Assets		
(a) Inventories	3,491.58	2,821.71
(b) Financial Assets		
(i) Trade receivables	3,926.94	3,604.56
(ii) Cash and cash equivalents	38.74	285.70
(iii) Other Bank Balances	770.94	482.32
(iv) Loans	0.60	2.12
(v) Others	89.90	75.66
(c) Other current assets	163.82	126.89
Total current assets	8,482.52	7,398.95
Total assets	11,691.91	10,630.54
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	343.65	343.65
(b) Other Equity	6,640.93	5,878.08
Total equity	6,984.59	6,221.73
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,240.00	1,240.00
(b) Provisions	51.69	36.45
Total non-current liabilities	1,291.69	1,276.45
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	787.25	746.00
(ii) Trade payables		
(A) due to micro enterprises and small enterprises	97.25	98.78
(B) due to other than micro enterprises and small enterprises	1,157.59	911.16
(iii) Others	1,110.09	1,028.50
(b) Other current liabilities	122.43	150.37
(c) Provisions	95.47	154.15
(d) Current Tax Liabilities (net)	45.56	43.40
Total current liabilities	3,415.64	3,132.36
Total Equity and Liabilities	11,691.91	10,630.54



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Unaudited Standalone Cash flow statement for the half year ended 30th September, 2023

(₹ in lakhs)

Sr. No.	Particulars	Half year ended		Year ended
		30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Audited
[A]	CASH FLOW FROM OPERATING ACTIVITIES			
	Profit/(Loss) before tax	1,065.84	637.30	1,866.29
	Adjustments for:			
	Depreciation/Amortisation/Impairment of Property, Plant and equipments	131.45	99.95	216.07
	Employee stock option expense	-	0.69	0.69
	Interest Income	-26.60	-22.22	-45.54
	Reversal of Provision for Doubtful Debt	-5.11	-3.40	-6.17
	Remeasurement of Defined Plans	-0.90	7.00	1.75
	Finance cost on Preference shares	24.80	24.80	49.60
	Interest Expenses	35.12	26.94	65.40
	Bad debts/ Provision for Doubtful Receivables/ Advances/ Sundry balances written off	4.04	1.57	4.00
	Operating Profit/(Loss) before changes in working capital	1,228.66	772.62	2,152.08
	Adjustment for (Increase)/Decrease in Operating Assets			
	Inventories	-669.87	10.92	43.67
	Trade Receivables (Net of Bill Discounting Facility)	-245.77	-745.50	-831.26
	Loans and Advances	1.52	3.01	2.48
	Other Assets	13.51	280.74	195.99
	Adjustment for Increase/(Decrease) in Operating Liabilities			
	Trade Payables	244.90	14.72	-422.68
	Provisions	-43.45	-31.37	8.89
	Other Liabilities	28.85	30.82	87.27
	Cash flow from operations after changes in working capital	558.35	335.96	1,236.44
	Net Direct Taxes (Paid)/Refunded	-187.30	-119.63	-315.58
	Net Cash Flow from/(used in) Operating Activities	371.06	216.34	920.86
[B]	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Property, plant and Equipments including Capital Advances and Capital work in progress	-283.60	-506.23	-784.29
	Interest Income	23.62	15.01	34.18
	Bank Balances not considered as Cash and Cash Equivalents	-288.62	-224.73	79.24
	Net Cash Flow from/(used in) Investing Activities	-548.60	-715.95	-670.87
[C]	CASH FLOW FROM FINANCING ACTIVITIES			
	Interest Expenses	-35.12	-26.94	-65.40
	Proceeds from Issue of Equity Shares	-	43.20	43.20
	Net increase / (decrease) in short term borrowings	-34.30	483.09	54.99
	Net Cash Flow from/(used in) Financing Activities	-69.42	499.35	32.80
	Net Increase/ (Decrease) in Cash and Cash Equivalents	-246.96	-0.25	282.79
	Cash & Cash Equivalents at beginning of year (see Note 1)	285.70	2.91	2.91
	Cash and Cash Equivalents at end of year (see Note 1)	38.74	2.65	285.70
Notes:				
1	Cash and Cash equivalents comprise of:			
	Cash on Hands	0.72	0.64	0.55
	Balance with Banks	1.95	2.01	1.94
	Bank Deposits (Short term Investment)	36.07	-	241.18
	Bank overdraft account	-	-	42.03
	Cash and Cash equivalents	38.74	2.65	285.70
2	The above unaudited Standalone Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7 "Cash Flow Statement".			



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Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to date 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 INTEGRA ENGINEERING INDIA LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Integra Engineering India Limited("The Company") and its associate, for the quarter ended 30th September, 2023 and the year to date results for the period from 1st April, 2023 to 30th September, 2023 ("The Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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 and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and 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.



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We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entity:

Sr. No.	Name of the Entity	Relationship
1	Integra Systems Private Limited	Associate

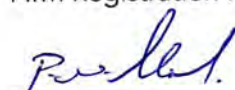
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results also include share of net profit of Rs. Nil and other comprehensive income of Rs. Nil for the quarter and half year 30th September, 2023 as considered in the consolidated unaudited financial results, in respect of one associate based on their interim financial result which have not been audited nor reviewed. According to the information and explanations given to us by the management, these financial results are not material to the parent including associate.

Our conclusion on the consolidated financial results is not modified with respect of the above matter.

For CNK & Associates, LLP

Chartered Accountants

Firm Registration No.101961W/W-100036



Preen Shah

Partner

Membership No.125011

Date: 31st October, 2023

Place: Vadodara

UDIN: 23125011BGTMSU8811



INTEGRA Engineering India Limited

Regd. Office: Chandrapura Village, Tal. Halol-389 350, Dist. Panchmahals, Gujarat.
Tel. No. +91 90999 18471, Fax No. +91-2676-220887, Email ID: info@integraengineering.in
Website : www.integraengineering.in, CIN – L29199GJ1981PLC028741

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2023

(₹ in lakhs)

	Particulars	Financial results for					
		Quarter ended			Half year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	3,477.01	3,823.78	3,292.17	7,300.79	6,055.03	13,316.05
II	Other Income	24.43	19.57	15.05	43.99	26.65	56.73
III	TOTAL INCOME (I+II)	3,501.44	3,843.34	3,307.22	7,344.78	6,081.68	13,372.78
IV	EXPENDITURE :						
	Cost of Material Consumed	1,964.74	2,035.46	1,712.95	4,000.20	3,415.23	7,275.52
	Purchase of Stock in trade	8.70	10.56	6.67	19.26	38.24	68.72
	Changes in Inventories of Finished goods, stock in trade and work in progress	-165.67	-10.69	111.24	-176.36	59.72	64.18
	Employee Benefit Expenses	420.46	390.27	331.02	810.74	621.00	1,299.46
	Finance Costs	30.49	29.73	27.78	60.22	52.37	117.46
	Depreciation and amortisation expense	67.56	63.89	51.56	131.45	99.95	216.07
	Other Expenses	706.54	726.89	641.85	1,433.43	1,157.89	2,465.07
	TOTAL EXPENSES (IV)	3,032.82	3,246.12	2,883.05	6,278.94	5,444.38	11,506.48
V	Profit before tax (III-IV)	468.62	597.22	424.17	1,065.84	637.30	1,866.29
VI	Tax Expenses						
	Current Tax relating to:						
	- current year	83.50	106.72	76.36	190.21	116.58	334.67
	- earlier years	-	-	-	-0.00	-	5.10
	Deferred Tax	39.27	72.86	67.17	112.13	91.27	-292.01
VII	Profit for the period/year (V-VI)	345.85	417.64	280.64	763.50	429.45	1,818.52
VIII	Add : Share in net profit of associates	-	-	-	-	-	-
IX	Profit for the period/year (VII+VIII)	345.85	417.64	280.64	763.50	429.45	1,818.52
X	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	Re-measurement of the defined benefit plans	-0.45	-0.45	2.35	-0.90	7.00	1.75
	- Tax Impact	0.13	0.13	-0.69	0.26	-2.04	-0.51
	Total Other Comprehensive Income (net of tax)	-0.32	-0.32	1.66	-0.64	4.96	1.24
XI	Total Comprehensive Income for the period/year (IX+X) (Comprising Profit and Other Comprehensive Income for the period/year)	345.53	417.33	282.30	762.86	434.41	1,819.77
XII	Paid-up Equity Share Capital (Face value of 1/- each)	343.65	343.65	343.65	343.65	343.65	343.65
XIII	Other Equity	-	-	-	-	-	5,878.08
XIV	Earning per share (Basic and Diluted)						
	Basic	1.01	1.21	0.82	2.22	1.25	5.30
	Diluted	1.01	1.21	0.82	2.22	1.25	5.30

Notes :-

- The above Unaudited Consolidated Financial Results have been duly reviewed by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the group at its meeting held on 31st October, 2023.
- The Group is engaged in the business of manufacturing of Machineries and Components, which, in the context of Ind AS - 108 on Segment Reporting, constitutes a single reportable segment.
- The group has made provision for the Current Income Tax amounting to Rs.190.21 lakhs as per the provisions of the Income Tax Act, 1961. Further, the group has utilised carried forward MAT credit amounting to Rs.98.93 lakhs for the half year ended 30th September, 2023.
- The Company's share of losses of the associates exceeds the carrying value of the investment and hence the company has discontinued recognizing its share of further losses.
- The figures of previous period / year have been re-grouped /re-arranged wherever necessary.

For INTEGRA Engineering India Limited

SHALIN SUNANDAN
DIVATIA
DIRECTOR



Place: Mumbai
Date: 31.10.2023



Statement of Unaudited Consolidated Assets and Liabilities as on 30th September, 2023

(₹ in lakhs)

Particulars	As at	As at
	30.09.2023	31.03.2023
	Unaudited	Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	2,659.33	2,425.35
(b) Capital work-in progress	0.85	43.46
(c) Intangible assets	52.67	53.88
(d) Financial Assets		
(i) Investments	-	-
(ii) Others financial assets	37.51	99.21
(e) Deferred tax Assets (Net)	341.61	453.48
(f) Other non-current assets	117.42	156.20
Total non-current assets	3,209.39	3,231.59
(2) Current Assets		
(a) Inventories	3,491.58	2,821.71
(b) Financial Assets		
(i) Trade receivables	3,926.94	3,604.56
(ii) Cash and cash equivalents	38.74	285.70
(iii) Other Bank Balances	770.94	482.32
(iv) Loans	0.60	2.12
(v) Others	89.90	75.66
(c) Other current assets	163.82	126.89
Total current assets	8,482.52	7,398.95
Total assets	11,691.91	10,630.54
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	343.65	343.65
(b) Other Equity	6,640.93	5,878.08
Total equity	6,984.59	6,221.73
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,240.00	1,240.00
(b) Provisions	51.69	36.45
Total non-current liabilities	1,291.69	1,276.45
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	787.25	746.00
(ii) Trade payables		
(A) due to micro enterprises and small enterprises	97.25	98.78
(B) due to other than micro enterprises and small	1,157.59	911.16
(iii) Others	1,110.09	1,028.50
(b) Other current liabilities	122.43	150.37
(c) Provisions	95.47	154.15
(d) Current Tax Liabilities (net)	45.56	43.40
Total current liabilities	3,415.64	3,132.36
Total Equity and Liabilities	11,691.91	10,630.54



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DIVATIA
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Unaudited Consolidated Cash flow statement for the half year ended 30th September, 2023

(₹ in lakhs)

Sr. No.	Particulars	Half year ended		Year ended
		30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Audited
[A]	CASH FLOW FROM OPERATING ACTIVITIES			
	Profit/(Loss) before tax	1,065.84	637.30	1,866.29
	Adjustments for:			
	Depreciation/Amortisation/Impairment of Property, Plant and equipments	131.45	99.95	216.07
	Employee stock option expense	-	0.69	0.69
	Interest Income	-26.60	-22.22	-45.54
	Reversal of Provision for Doubtful Debt	-5.11	-3.40	-6.17
	Remeasurement of Defined Plans	-0.90	7.00	1.75
	Finance cost on Preference shares	24.80	24.80	49.60
	Interest Expenses	35.12	26.94	65.40
	Bad debts/ Provision for Doubtful Receivables/ Advances/ Sundry balances written off	4.04	1.57	4.00
	Operating Profit/(Loss) before changes in working capital	1,228.66	772.62	2,152.08
	Adjustment for (Increase)/Decrease in Operating Assets			
	Inventories	-669.87	10.92	43.67
	Trade Receivables (Net of Bill Discounting Facility)	-245.77	-745.50	-831.26
	Loans and Advances	1.52	3.01	2.48
	Other Assets	13.51	280.74	195.99
	Adjustment for Increase/(Decrease) in Operating Liabilities			
	Trade Payables	244.90	14.72	-422.68
	Provisions	-43.45	-31.37	8.89
	Other Liabilities	28.85	30.82	87.27
	Cash flow from operations after changes in working capital	558.35	335.96	1,236.44
	Net Direct Taxes (Paid)/Refunded	-187.30	-119.63	-315.58
	Net Cash Flow from/(used in) Operating Activities	371.06	216.34	920.86
[B]	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Property, plant and Equipments including Capital Advances and Capital work in progress	-283.60	-506.23	-784.29
	Interest Income	23.62	15.01	34.18
	Bank Balances not considered as Cash and Cash Equivalents	-288.62	-224.73	79.24
	Net Cash Flow from/(used in) Investing Activities	-548.60	-715.95	-670.87
[C]	CASH FLOW FROM FINANCING ACTIVITIES			
	Interest Expenses	-35.12	-26.94	-65.40
	Proceeds from Issue of Equity Shares	-	43.20	43.20
	Net increase / (decrease) in short term borrowings	-34.30	483.09	54.99
	Net Cash Flow from/(used in) Financing Activities	-69.42	499.35	32.80
	Net Increase/(Decrease) in Cash and Cash Equivalents	-246.96	-0.25	282.79
	Cash & Cash Equivalents at beginning of year (see Note 1)	285.70	2.91	2.91
	Cash and Cash Equivalents at end of year (see Note 1)	38.74	2.65	285.70
Notes:				
1	Cash and Cash equivalents comprise of:			
	Cash on Hands	0.72	0.64	0.55
	Balance with Banks	1.95	2.01	1.94
	Bank Deposits (Short term Investment)	36.07	-	241.18
	Bank overdraft account	-	-	42.03
	Cash and Cash equivalents	38.74	2.65	285.70
2	The above unaudited Consolidated Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7 "Cash Flow Statement".			



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