

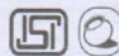


**SATIA**  
INDUSTRIES  
LIMITED

An ISO 9001, 14001 & 45001 company  
CIN : L21012PB1980PLC004329

Manufacturer of Quality  
Writing, Printing & Speciality  
Paper with ECO MARK  
GST IN : 03AACCS7233A1ZZ  
www.satiagroup.com

IS 1848



SIL/CS

Dated 27/05/2024

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400001	The Manager Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051.
Scrip Code: 539201	Symbol: SATIA

**SUB: OUTCOME OF BOARD MEETING HELD ON 27.05.2024**

Dear Sirs,

In terms of the Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board in its meeting held today i.e. 27<sup>th</sup> May, 2024 (12.00 PM to 02.40 PM), considered and approved the following: -

1. Audited Financial Results of the Company for the Quarter and Year ended 31.03.2024 in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 (Copy of the Audited financial results for the quarter and Year ended 31.03.2024 along with Auditor Report is enclosed)
2. Audit Report declaration: Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended by Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016; A declaration confirming that the Statutory Auditors of the Company have issued an Audit Report with un-modified opinion on the Audited Financial Results of the Company for the Financial Year ended 31<sup>st</sup> March 2024 is also enclosed herewith.
3. The Board has re-appointments M/s S S Kothari Mehta & Company, Chartered Accountants, Delhi as Internal Auditor of the Company for the year 2024-25

Thanking You,

Yours faithfully,

For Satia Industries Ltd

RAKESH KUMAR DHURIA  
Digitally signed by  
RAKESH KUMAR DHURIA  
Date: 2024.05.27 14:30:59  
+05'30'

(Rakesh Kumar Dhuria)

Company Secretary





**SATIA**  
INDUSTRIES  
LIMITED

An ISO 9001, 14001 & 45001 company  
CIN : L21012PB1980PLC004329

Manufacturer of Quality  
Writing, Printing & Speciality  
Paper with ECO MARK  
GST IN : 03AACC57233A1ZZ  
www.satiagroup.com

IS 1848



**1. Re-appointment of M/s S S Kothari Mehta & Company, Chartered Accountants, Delhi as Internal Auditor**

Sr	Particular of Material Events	Disclosure Time Frame
1	Re-appointment of M/s S S Kothari Mehta & Company, Chartered Accountants, Delhi as Internal Auditor	Board and Audit Committee approved the Re-appointment of M/s S S Kothari Mehta & Company, Chartered Accountants, Delhi as Internal Auditor at their respective meetings held on 27.05.2024.
2	Reason for change	Re-appointment
3	Brief Profile in case of appointment	Leading Professional Organization (Six decade of Experience-Since 1953) Around 450 plus persons including 150 CAs, 12 plus Directors and 13 partners in New Delhi
4	Disclosure of relationship between Director in case of appointment	NIL





**SATIA**  
INDUSTRIES  
LIMITED

An ISO 9001, 14001 &  
OHSAS 18001 company  
CIN : L21012PB1980PLC004329

Manufacturer of Quality  
Writing, Printing & Speciality  
Paper with ECO MARK  
GST IN : 03AACCS7233A1ZZ  
www.satiagroup.com

IS 1848



SIL/CS

Date: 27.05.2024

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400001 Scrip Code: 539201	The Manager, Listing Department, National Stock Exchange of India Ltd, Exchange Plaza, Plot No. C/1, G- Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051 Symbol: SATIA
--	---

Sub: Declaration on Auditors Report with Unmodified Opinion under Regulation  
33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015

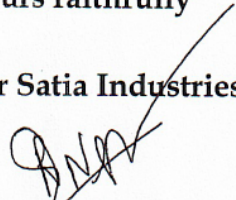
Dear Sir/ Madam,

I, Rachit Nagpal Chief Financial Officer of Satia Industries Limited (CIN: L21012PB1980PLC004329) having Registered Office at Village Rupana, Malout-Muktsar Road, Distt: Muktsar, Punjab- 152032, India, hereby declare in accordance with Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that M/S N KUMAR CHHABRA & CO., Chartered Accountants (Firm Registration No.000837N ) Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company ( Standalone ) for the Quarter and Financial Year ended on March 31, 2024.

This is for your records please,

Thanking you  
Yours faithfully

For Satia Industries Ltd

  
(Rachit Nagpal)  
Chief Financial Officer



**Independent Auditor's Report on the Quarterly and Year to Date Annual Financial Results of Satia Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

**To**

**The Board of Directors of  
Satia Industries Limited**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date financial results ("the statement") of **Satia Industries Limited** ("the Company") for the quarter and year ended 31<sup>st</sup> March 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we are fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Financial Results**

This Statement has been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❖ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of



the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- ❖ Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ❖ Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The Statement includes the financial results for the quarter ended 31<sup>st</sup> March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our conclusion on this statement is not modified in respect of this matter.

for N Kumar Chhabra and Co.

Chartered Accountants

ICAI Firm Registration Number 00837N

ASHISH

CHHABRA

Digitally signed by  
ASHISH CHHABRA  
Date: 2024.05.27  
13:08:53 +05'30'

CA. Ashish Chhabra

FCA., Partner

Membership Number 507083

UDIN: 24507083BKBLWR9899

Place of Signature: Chandigarh

Date: 27<sup>th</sup> May 2024



# Satia Industries Limited

(in Indian Rupees Lakhs, unless otherwise stated)

Statement of Audited financial results for the Quarter and Year ended 31 March 2024						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	43,059.15	43,566.35	52,064.44	1,72,078.30	1,88,374.20
II	Other income	844.90	(241.09)	278.13	1,535.72	1,405.53
III	<b>Total Income (I+II)</b>	<b>43,904.05</b>	<b>43,325.26</b>	<b>52,342.57</b>	<b>1,73,614.02</b>	<b>1,89,779.73</b>
IV	<b>Expenses</b>					
	Cost of material consumed	17,636.90	19,106.84	20,535.01	71,949.98	87,187.95
	Purchases of traded goods	213.90	263.49	343.91	705.10	2,400.38
	Change in inventory of finished goods, stock in process and stock in trade	1,113.83	138.96	160.21	1,093.59	(518.14)
	Employee benefits expense	3,202.74	2,934.66	2,961.08	11,182.44	9,163.75
	Finance costs	728.48	754.33	998.43	2,996.24	3,518.04
	Depreciation and amortization	4,706.33	3,823.06	11,229.98	15,136.12	20,712.74
	<b>Other expenses</b>	<b>11,816.97</b>	<b>11,902.71</b>	<b>14,446.49</b>	<b>45,281.56</b>	<b>48,963.51</b>
	<b>Total expenses (IV)</b>	<b>39,419.15</b>	<b>38,924.05</b>	<b>50,675.11</b>	<b>1,48,345.03</b>	<b>1,71,428.23</b>
V	<b>Profit before tax (III-IV)</b>	<b>4,484.90</b>	<b>4,401.21</b>	<b>1,667.46</b>	<b>25,268.99</b>	<b>18,351.50</b>
VI	<b>Tax expense:</b>					
	Current tax	763.95	584.71	262.90	4,851.17	3,144.72
	Deferred tax	(223.80)	(147.95)	(3,223.49)	(700.76)	(4,010.65)
VII	<b>Profit for the period (V-VI)</b>	<b>3,944.75</b>	<b>3,964.45</b>	<b>4,628.05</b>	<b>21,118.58</b>	<b>19,217.43</b>
VIII	<b>Other comprehensive income</b>					
	(i) Items that will not be reclassified to profit and loss	28.83	(14.26)	4.70	(13.96)	3.88
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(10.07)	4.98	(1.63)	4.88	(1.36)
IX	<b>Total Comprehensive Income for the period (VII+VIII) (Comprising profit and Other Comprehensive Income for the period)</b>	<b>3,963.51</b>	<b>3,955.17</b>	<b>4,631.12</b>	<b>21,109.50</b>	<b>19,219.95</b>
X	<b>Paid-up equity share capital (Face value - Re. 1 per equity share)</b>	<b>1000</b>	<b>1000</b>	<b>1000</b>	<b>1000</b>	<b>1000</b>
XI	<b>Earnings per share (of Re. 1 each) (for the period - not annualised)</b>					
	- Basic	3.94	3.96	4.63	21.12	19.22
	- Diluted	3.94	3.96	4.63	21.12	19.22



# Satia Industries Limited

(INR in Lakhs)

Segment Wise Revenue, Results, Assets And Liabilities						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
	a) Paper	42,950.23	43,500.85	52,030.35	1,71,867.02	1,88,273.53
	b) Co Generation Division	8,178.41	8,204.33	10,889.19	34,043.63	38,230.40
	c) Agriculture	108.92	65.50	34.09	211.28	100.67
	<b>Total</b>	<b>51,237.56</b>	<b>51,770.68</b>	<b>62,953.63</b>	<b>2,06,121.93</b>	<b>2,26,604.60</b>
	Less: Inter Segment Revenue	8,178.41	8,204.33	10,889.19	34,043.63	38,230.40
	<b>Net Revenue from operations</b>	<b>43,059.15</b>	<b>43,566.35</b>	<b>52,064.44</b>	<b>1,72,078.30</b>	<b>1,88,374.20</b>
<b>2</b>	<b>Segment Results</b>					
	<b>Profit before Interest &amp; Tax</b>					
	a) Paper	2,530.92	2,108.94	(1,518.31)	15,760.82	7,310.90
	b) Co Generation Division	2,824.38	2,914.99	3,983.91	12,369.88	14,225.56
	c) Agriculture	(141.92)	131.61	200.29	134.53	333.08
	<b>Total</b>	<b>5,213.38</b>	<b>5,155.54</b>	<b>2,665.89</b>	<b>28,265.23</b>	<b>21,869.54</b>
	Less: Finance costs	728.48	754.33	998.43	2,996.24	3,518.04
	<b>Profit before Tax</b>	<b>4,484.90</b>	<b>4,401.21</b>	<b>1,667.46</b>	<b>25,268.99</b>	<b>18,351.50</b>
<b>3</b>	<b>Segment Assets</b>					
	a) Paper	1,09,934.79	1,19,923.03	1,14,828.12	1,09,934.79	1,14,828.12
	b) Co Generation Division	24,297.58	23,966.26	16,563.65	24,297.58	16,563.65
	c) Agriculture	6,214.94	6,578.81	6,058.42	6,214.94	6,058.42
	<b>Total</b>	<b>1,40,447.31</b>	<b>1,50,468.10</b>	<b>1,37,450.19</b>	<b>1,40,447.31</b>	<b>1,37,450.19</b>
<b>4</b>	<b>Segment Liabilities</b>					
	a) Paper	36,228.64	50,507.28	56,797.63	36,228.64	56,797.63
	b) Co Generation Division	9,428.54	9,031.52	5,832.54	9,428.54	5,832.54
	c) Agriculture	1,560.88	1,663.55	1,500.26	1,560.88	1,500.26
	<b>Total</b>	<b>47,218.06</b>	<b>61,202.35</b>	<b>64,130.43</b>	<b>47,218.06</b>	<b>64,130.43</b>

## Note

- Pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company has published quarterly results. The Results of the corresponding periods are management certified figures. These financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- The above results were reviewed by the Audit Committee at the meeting held on 27<sup>th</sup> May, 2024 and thereafter have been adopted by the Board at its meeting held on 27<sup>th</sup> May, 2024. Audit of these results has been carried out by the auditors.
- The figures of the last quarter are the balancing figures between the audited figures in respect of full year and the unaudited published figures up to the third quarter ended 31<sup>st</sup>, December 2023.
- The Company has business segments namely a). Writing & Printing Paper b). Cogeneration c). Agriculture.
- In the previous financial year, to improve the appropriateness of the allocation of the depreciation expense on its property, plant and equipment over the remaining useful life of the assets, the Company has changed the estimate of residual value from 10% to 5%, which is inline with Schedule II to the Companies Act 2013.
- Figures for previous periods have been revised or reclassified, wherever necessary, for consistency.

Date: 27<sup>th</sup> May, 2024

Place: Chandigarh

for Satia Industries Limited

AJAY KUMAR  
SATIA  
Date: 2024.05.27  
14:31:42 +05'30'

Ajay Kumar Satia  
Chairman cum Managing Director  
DIN:00850792



**Satia Industries Limited****Statement of Assets and Liabilities**

(in Indian Rupees Lakhs, unless otherwise stated)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	83,652.40	68,925.38
(b) Right of use assets	1,671.36	1,270.64
(c) Capital work-in-progress	1,607.20	13,740.16
(d) Other intangible assets	175.18	202.08
(e) Intangible assets under development	6.48	17.81
(f) Financial assets		
(i) Investments	-	652.49
(ii) Other financial assets	73.72	27.52
(g) Deferred tax assets (net)	3,672.86	3,448.24
(h) Other non-current assets		
Advance against capital items	5,356.89	5,103.70
Other	50.17	84.50
<b>Total non-current assets</b>	<b>96,266.26</b>	<b>93,472.52</b>
<b>(2) Current assets</b>		
(a) Inventories	17,480.02	15,965.07
(b) Biological assets other than bearer plants	4,730.30	4,435.63
(c) Financial assets		
(i) Trade receivables	16,313.66	19,151.22
(ii) Cash and cash equivalents	27.33	41.03
(iii) Bank balances other than above	1,988.15	1,802.05
(iv) Other financial assets	302.54	398.24
(d) Current tax assets (Net)	-	455.78
(e) Other current assets	3,339.05	1,728.64
<b>Total current assets</b>	<b>44,181.05</b>	<b>43,977.66</b>
<b>Total assets</b>	<b>1,40,447.31</b>	<b>1,37,450.19</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,000.00	1,000.00
(b) Other equity	92,229.25	72,319.75
<b>Total equity</b>	<b>93,229.25</b>	<b>73,319.75</b>
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	15,554.34	25,784.27
(ii) Other financial liabilities		
Lease liability	1,364.97	1,241.19
Other financial liabilities	3,476.09	6,111.43
(b) Provisions	1,242.31	1,059.90
(c) Deferred tax liabilities (net)	-	-
(d) Other non current liabilities	10.80	13.08
<b>Total non-current liabilities</b>	<b>21,648.51</b>	<b>34,209.87</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	14,507.90	16,261.97
(ii) Lease liability	486.65	290.48
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	2,753.44	1,020.71
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,659.72	8,699.34
(iv) Other financial liabilities	2,266.17	2,334.96
(b) Other current liabilities	1,275.03	1,193.28
(c) Provisions	127.20	119.82
(d) Current tax liabilities (Net)	493.44	-
<b>Total current liabilities</b>	<b>25,569.55</b>	<b>29,920.57</b>
<b>Total liabilities</b>	<b>47,218.06</b>	<b>64,130.43</b>
<b>Total equity and liabilities</b>	<b>1,40,447.31</b>	<b>1,37,450.19</b>



**SATIA INDUSTRIES LIMITED**
**Cash Flow Statement for the year ended March 31, 2024**
**(in Indian Rupees lakhs, unless otherwise stated)**

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
<b>A. Cash Flow from Operating Activities</b>		
Net profit before tax	25,268.99	18,351.50
<b>Adjustments for;</b>		
Depreciation and amortisation	15,136.12	20,712.74
Finance costs	2,996.24	3,518.04
Interest income	(143.51)	(86.24)
Net loss (gain) on sale / discarding of fixed assets	(10.17)	(11.71)
Gain on government grant	(2.77)	(3.35)
Gain on fair valuation of biological assets	(368.70)	(637.66)
Exchange rate (gain)/ loss	(176.52)	321.21
Net loss arising on financial assets measured at FVTPL	141.29	-
Impact on fair valuation of financial assets	-	93.01
Modification of lease	(115.05)	-
MTM gain/(loss) on derivative Instrument	(38.03)	(150.94)
Allowances for credit Impaired	53.11	87.09
<b>Operating Profit before Working Capital changes</b>	<b>42,741.00</b>	<b>42,193.69</b>
<b>Adjustments for changes in Working Capital</b>		
- Increase/ (decrease) in trade payables and other payables	(2,879.11)	(316.43)
- (Increase)/ decrease in trade receivables and Other receivables	1,521.21	(8,661.26)
- Increase/ (decrease) in other financial liabilities and provisions	178.60	85.39
- (Increase)/ decrease in inventories	(1,440.92)	(1,354.43)
<b>Cash generated from Operating Activities</b>	<b>40,120.78</b>	<b>31,946.96</b>
- Taxes paid	(3,891.21)	(3,736.64)
<b>Net Cash from Operating Activities</b>	<b>36,229.57</b>	<b>28,210.32</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment, intangible assets and capial work-in-progress and intangible assets under development (including capital advances)	(18,013.35)	(20,295.63)
Proceeds from sale of property, plant and equipment	245.27	758.78
Proceeds from sale of investment measured at FVTPL	511.20	-
Interest received	146.99	95.77
<b>Net Cash from Investing Activities</b>	<b>(17,109.89)</b>	<b>(19,441.08)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from/ (repayment of) short-term borrowings	(1,603.21)	397.13
Proceeds from long-term borrowings	7,186.93	10,123.88
Repayment of long-term borrowings	(17,602.08)	(11,168.57)
Payment of lease liabilities	(511.66)	(337.13)
Other financial liabilities	(2,601.31)	(3,949.42)
Finance costs paid	(2,836.40)	(3,492.84)
Dividend paid	(1,200.00)	(400.00)
<b>Net Cash from Financing Activities</b>	<b>(19,167.73)</b>	<b>(8,826.95)</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>(48.05)</b>	<b>(57.70)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>41.03</b>	<b>98.73</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(7.02)</b>	<b>41.03</b>
<b>Cash and cash equivalents comprise</b>		
Cash in hand	4.52	4.51
Balance with banks	22.81	36.52
Overdraft from Bank	(34.35)	-
	<b>(7.02)</b>	<b>41.03</b>

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

Figures in brackets indicates cash outflow.

Previous year's figures have been regrouped wherever necessary, to confirm to this year's classification.