

**V. SINGHI & ASSOCIATES**

*Chartered Accountants*

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**Independent Limited Review Report on the Standalone Unaudited Financial Results of SPS Steels Rolling Mills Limited for the quarter and half year ended 30<sup>th</sup> September, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("Listing Regulations")**

Review Report to  
The Board of Directors,  
**SPS Steels Rolling Mills Limited**  
Kolkata

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of **SPS Steels Rolling Mills Limited** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2024.
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 Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 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 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 provide 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 of Standalone Unaudited Financial Results prepared in accordance with applicable Accounting Standards (Ind AS) and other recognized accounting principles and policies 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.

**For V. Singhi & Associates**  
**Chartered Accountants**  
**Firm Registration Number: 311017E**



*Naveen Taparia's*

**Place: Kolkata**  
**Date: 14th November, 2024**

**(Naveen Taparia)**  
**Partner**  
**Membership No.: 058433**  
**UDIN : 24058433BKFCGL7891**



# SPS STEELS ROLLING MILLS LIMITED



CIN: L51909WB1981PLC034409 | LEI No.: 3358002I2NC16VIDUE53 | GSTIN: 19AAHCS8719G1ZW

## Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2024

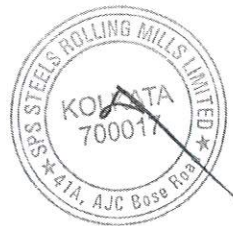
(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
I	Revenue from operations	40,469.15	46,606.13	34,957.05	87,075.28	84,087.11	1,77,110.38
II	Other income	267.78	110.56	20.99	378.34	110.84	372.02
III	<b>Total income (I+II)</b>	<b>40,736.93</b>	<b>46,716.69</b>	<b>34,978.04</b>	<b>87,453.62</b>	<b>84,197.95</b>	<b>1,77,482.40</b>
IV	<b>Expenses</b>						
a	Cost of materials consumed	29,571.57	31,132.60	17,706.12	60,704.17	43,338.40	95,672.02
b	Purchase of stock-in-trade	1,724.74	2,064.30	7,243.26	3,789.04	14,941.38	32,910.27
c	Changes in inventories of finished goods and stock-in-trade	(5,243.19)	(2,589.53)	(2,149.95)	(7,832.72)	1,304.78	(7,103.38)
d	Employee benefits expense	1,183.77	1,111.62	972.73	2,295.39	1,756.14	3,893.18
e	Finance costs	1,478.32	969.00	1,184.35	2,447.32	2,158.23	4,628.19
f	Depreciation and amortisation expense	820.72	810.82	712.45	1,631.54	1,416.30	2,997.24
g	Other expenses	8,657.84	9,425.82	7,084.69	18,083.66	15,557.12	32,986.74
	<b>Total expenses</b>	<b>38,193.77</b>	<b>42,924.63</b>	<b>32,753.65</b>	<b>81,118.40</b>	<b>80,472.35</b>	<b>1,65,984.26</b>
V	<b>Profit/ (loss) before tax</b>	<b>2,543.16</b>	<b>3,792.06</b>	<b>2,224.39</b>	<b>6,335.22</b>	<b>3,725.60</b>	<b>11,498.14</b>
VI	<b>Tax expense:</b>						
a)	For earlier years	-	0.70	-	0.70	-	-
b)	Deferred tax	371.45	25.41	273.58	396.86	336.02	1,075.16
VII	<b>Net Profit / (loss) for the period (V-VI)</b>	<b>2,171.71</b>	<b>3,765.96</b>	<b>1,950.81</b>	<b>5,937.66</b>	<b>3,389.58</b>	<b>10,422.98</b>
VIII	<b>Other comprehensive income (net of tax)</b>						
A.	Items that will not be reclassified to profit or loss	14.21	15.82	13.61	30.03	31.48	39.78
B.	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income for the period (A + B)</b>	<b>14.21</b>	<b>15.82</b>	<b>13.61</b>	<b>30.03</b>	<b>31.48</b>	<b>39.78</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>2,185.92</b>	<b>3,781.78</b>	<b>1,964.42</b>	<b>5,967.68</b>	<b>3,421.06</b>	<b>10,462.76</b>
XI	<b>Paid up Equity Share Capital [Face Value Rs.10 per share]</b>	<b>8,050.00</b>	<b>8,050.00</b>	<b>8,050.00</b>	<b>8,050.00</b>	<b>8,050.00</b>	<b>8,050.00</b>
XII	<b>Other Equity</b>						<b>48,721.59</b>
XIII	<b>Earnings per equity share (EPS) (in Rs.)- Not Annualised</b>						
- Basic		2.70	4.68	2.42	7.38	4.21	12.95
- Diluted		2.70	4.68	2.42	7.38	4.21	12.95

### NOTES

- The above financial results for the quarter and half year ended September 30, 2024 were reviewed and recommended by the Audit Committee of the Company at its meeting held on 14th November, 2024 and subsequently approved by the Board of Directors at its meeting held on the same date.
- The 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 thereunder and other accounting principles generally accepted in India.
- The Limited Review of the Financial Results for the quarter and half year ended September 30, 2024 as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by the statutory auditor.
- The Company is primarily engaged in the business of iron and steel products and has a single segment as per Indian Accounting Standard "Operating Segments" (Ind AS 108).
- Comparative figures for the quarter ended 30th September, 2024 represent the derived figures between the reviewed figures in respect of the half Year ended 30th September, 2024 and the reviewed figures upto 30th June, 2024.
- Figures for the previous periods have been re-grouped/rearranged wherever found necessary.

Place: Kolkata  
Date: 14th November, 2024



For and on behalf of the Board  
SPS STEELS ROLLING MILLS LIMITED  
CIN : L51909WB1981PLC034409

Deepak Kumar Agarwal  
Chairman and Managing Director  
DIN : 00646153

**Regd. Office :** "Diamond Prestige", 41A, A.J.C. Bose Road, 7th floor #701, Kolkata, West Bengal - 700017, India.  
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**Unit II :** Village & P.O:- Poradiha, P.S. Santuri, District - Purulia, West Bengal - 722153, India.  
**Phone :** 033 6625 5252 | **E-mail :** info@shakambhargroup.in | **Toll Free No. :** 1800-102-5868

## Standalone Balance Sheet as at 30th September 2024

	(Rs. in Lakhs)	
	As at 30.09.2024	As at 31.03.2024
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	40,757.66	42,306.33
(b) Right of use assets	2,387.40	2,458.01
(c) Capital work-in-progress	6,113.88	3,827.26
(d) Other Intangible Assets	16.35	18.60
(e) Financial Assets		
(i) Investments	1,497.46	1,453.74
(ii) Other Financial Assets	2,705.62	1,111.13
(f) Deferred Tax assets (net)	-	412.99
(g) Other Non-Current assets	707.92	337.61
<b>Total Non-current assets</b>	<b>54,186.29</b>	<b>51,925.67</b>
<b>2 Current assets</b>		
(a) Inventories	37,438.13	26,272.35
(b) Financial assets		
(i) Trade receivables	16,963.68	17,037.96
(ii) Cash and cash equivalents	21.92	42.31
(iii) Other Financial Assets	22.53	-
(c) Current tax assets (net)	423.43	544.89
(d) Other current assets	22,846.54	16,700.53
<b>Total Current assets</b>	<b>77,716.23</b>	<b>60,598.04</b>
<b>TOTAL ASSETS</b>	<b>1,31,902.52</b>	<b>1,12,523.71</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	8,050.00	8,050.00
(b) Other equity	54,703.61	48,721.60
<b>Total Equity</b>	<b>62,753.61</b>	<b>56,771.60</b>
<b>Liabilities</b>		
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
Borrowings	15,683.56	17,893.01
(b) Provisions	386.22	388.65
<b>Total Non-current liabilities</b>	<b>16,069.78</b>	<b>18,281.66</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	25,701.55	19,591.34
(ii) Trade payables		
- total outstanding dues of micro & small enterprises	199.06	120.18
- total outstanding dues of creditors other than micro and small enterprises	14,307.88	5,831.84
(b) Other current liabilities	7,259.39	7,243.50
(c) Provisions	5,611.25	4,683.60
<b>Total Current liabilities</b>	<b>53,079.13</b>	<b>37,470.46</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,31,902.52</b>	<b>1,12,523.71</b>



## Standalone Statement of Cash Flows for the half year ended 30th September 2024

(Rs. in Lakhs)

	Half Year ended 30.09.2024	Year ended 31.03.2024
<b>A Cash flow from operating activities</b>		
Profit Before Tax	6,335.22	11,498.14
<b>Adjustment for Non-Cash/Non-Operating Items</b>		
Interest income	(188.78)	(130.38)
Depreciation and amortisation expense	1,631.54	2,997.24
Finance costs	2,447.32	4,628.19
Allowance for doubtful receivables	-	306.77
Provision for inventories	-	28.93
Loss/ (Profit) on sale of property, plant and equipments	(96.20)	12.71
Liabilities written back	13.11	(53.48)
<b>Operating profit before working capital changes</b>	<b>10,142.21</b>	<b>19,288.12</b>
<b>Adjustment for Working Capital Changes</b>		
Trade receivables, advances and other assets	(7,420.53)	(6,951.28)
Inventories	(11,165.78)	(6,650.74)
Trade payables, other liabilities and provisions	9,482.92	1,682.68
<b>Cash generated from operations</b>	<b>1,038.82</b>	<b>7,368.78</b>
Income tax paid	122.16	-214.53
<b>Net Cash from operating activities</b>	<b>1,160.98</b>	<b>7,154.25</b>
<b>B Cash flow from investing activities</b>		
Acquisition of property, plant and equipment & Expenditure on Capital Work-in-Progress	(2,370.97)	(9,400.50)
Proceeds from sale of property, plant and equipment	170.55	85.85
Investment in Term deposit	-	(0.01)
(Investment)/Redemption of fixed deposits	(637.49)	(320.00)
Interest received	188.78	130.38
<b>Net cash used in investing activities</b>	<b>(2,649.13)</b>	<b>(9,504.28)</b>
<b>C Cash flow from financing activities</b>		
Proceeds /(Re-payment) of borrowings	3,900.76	4,493.59
Interest paid	(2,447.32)	(4,628.19)
<b>Net cash used in financing activities</b>	<b>1,453.44</b>	<b>(134.60)</b>
<b>Net increase in cash &amp; cash equivalents</b>	<b>(34.71)</b>	<b>(2,484.63)</b>
<b>Cash &amp; Cash equivalents at beginning of the year</b>	<b>42.31</b>	<b>2,525.92</b>
<b>Add : Transferred from Business Re-organisation Reserve A/c</b>	<b>14.32</b>	<b>1.03</b>
<b>Cash &amp; Cash equivalents at closing of the year</b>	<b>21.92</b>	<b>42.31</b>

**Note :**

- i) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS- 7 on Statement of Cash Flows.
- ii) Figures for the previous year have been regrouped/rearranged wherever necessary.



**V. SINGHI & ASSOCIATES**

*Chartered Accountants*

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Website : www.vsinghi.in

**Independent Limited Review Report on the Consolidated Unaudited Financial Results of SPS Steels Rolling Mills Limited for the quarter and half year ended 30<sup>th</sup> September, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("Listing Regulations")**

Review Report to

**The Board of Directors**

**SPS Steels Rolling Mills Limited**

Kolkata

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SPS Steels Rolling Mills Limited** ("the Holding Company"), its Subsidiary (the Holding Company and its Subsidiary together hereinafter referred to as "the Group") for the Quarter and Half year ended 30<sup>th</sup> September, 2024, 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 ("The Listing Regulation").
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 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 as amended, 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 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 Statement is 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. 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. The Statement includes the results of wholly owned subsidiary namely SPS Metal Cast & Alloys Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the management's representation referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have not conducted review of the above named wholly owned subsidiary included in the consolidated unaudited financial results, whose unaudited interim financial result/information reflect total assets of Rs. 23,883.44 lakhs as at 30 September 2024, total revenues of Rs. 11,213.04 lakhs, total net profit after tax of Rs. 750.65 lakhs, total comprehensive income of Rs. 750.65 lakhs and cash flows (net) of Rs. (235.51) lakhs for the half year ended on 30<sup>th</sup> September 2024, as considered in the Statement whose interim financial results and other financial information have not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary are based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

**For V. Singhi & Associates**

*Chartered Accountants*

Firm Registration Number: 311017E



*Naveen Taparia*

**(Naveen Taparia)**

**Partner**

**Membership No.:058433**

**UDIN: 24058433BKFCGM6345**

**Place: Kolkata**

**Date: 14<sup>th</sup> November, 2024**



# SPS STEELS ROLLING MILLS LIMITED



CIN: L51909WB1981PLC034409 | LEI No.: 3358002I2NC16VIDUE53 | GSTIN: 19AAHCS8719G1ZW

## Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2024

Sl. No.	Particulars	(Rs. in Lakhs)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
I	Revenue from operations	48,121.03	50,164.12	47,501.83	98,285.15	1,04,444.09	2,05,478.56
II	Other income	134.75	246.45	192.05	381.20	281.90	549.84
III	<b>Total income (I+II)</b>	<b>48,255.80</b>	<b>50,410.57</b>	<b>47,693.88</b>	<b>98,666.35</b>	<b>1,04,725.99</b>	<b>2,06,028.40</b>
IV	<b>Expenses</b>						
a	Cost of materials consumed	29,571.57	31,132.60	18,089.51	60,704.17	43,921.46	95,672.02
b	Purchase of stock-in-trade	8,641.96	5,448.71	18,807.58	14,090.67	34,060.83	59,998.48
c	Changes in inventories of finished goods and stock-in-trade	(5,243.19)	(2,589.53)	(1,803.41)	(7,832.72)	1,304.78	(7,103.38)
d	Employee benefits expense	1,199.15	1,127.58	979.63	2,326.73	1,768.64	3,956.26
e	Finance costs	1,478.57	998.34	1,184.35	2,476.91	2,158.23	4,628.19
f	Depreciation and amortisation expense	875.57	811.22	739.23	1,686.79	1,469.86	3,111.04
g	Other expenses	8,684.48	9,443.64	7,125.80	18,128.12	15,612.12	33,090.37
	<b>Total expenses</b>	<b>45,208.11</b>	<b>46,372.56</b>	<b>45,122.69</b>	<b>91,580.67</b>	<b>1,00,295.92</b>	<b>1,93,352.98</b>
V	<b>Profit/(loss) before tax</b>	<b>3,047.68</b>	<b>4,038.01</b>	<b>2,571.19</b>	<b>7,085.68</b>	<b>4,430.07</b>	<b>12,675.42</b>
VI	<b>Tax expense:</b>						
a)	Current tax	-	0.12	-	0.12	-	1.43
b)	For earlier years	-	0.70	-	0.70	-	-
c)	Deferred tax	319.41	77.45	273.58	396.86	336.02	1,075.16
VII	<b>Net Profit / (loss) for the period (V-VI)</b>	<b>2,728.27</b>	<b>3,959.74</b>	<b>2,297.61</b>	<b>6,688.00</b>	<b>4,094.05</b>	<b>11,598.83</b>
VIII	<b>Other comprehensive income (net of tax)</b>						
	Items that will not be reclassified to profit or loss	14.21	15.82	13.61	30.03	31.48	39.78
	<b>Other comprehensive income for the period (A + B)</b>	<b>14.21</b>	<b>15.82</b>	<b>13.61</b>	<b>30.03</b>	<b>31.48</b>	<b>39.78</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>2,742.47</b>	<b>3,975.56</b>	<b>2,311.22</b>	<b>6,718.02</b>	<b>4,125.53</b>	<b>11,638.61</b>
XI	<b>Paid up Equity Share Capital [Face Value Rs.10 per share]</b>	<b>8,050.00</b>	<b>8,050.00</b>	<b>8,050.00</b>	<b>8,050.00</b>	<b>8,050.00</b>	<b>8,050.00</b>
XII	<b>Other Equity</b>						<b>53,072.62</b>
XIII	<b>Earnings per equity share (EPS) (in Rs.)- Not Annualised</b>						
	- Basic	3.39	4.92	2.85	8.31	5.09	14.41
	- Diluted	3.39	4.92	2.85	8.31	5.09	14.41

### NOTES

- The above financial results for the quarter and half year ended September 30, 2024 was reviewed and recommended by the Audit Committee of the Company at its meeting held on 14th November, 2024 and subsequently approved by the Board of Directors at its meeting held on the same date.
- The 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 thereunder and other accounting principles generally accepted in India.
- The Limited Review of the Financial Results for the quarter and half year ended September 30, 2024 as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by the statutory auditor.
- The Group is primarily engaged in the business of iron and steel products and has a single segment as per Indian Accounting Standard "Operating Segments" (Ind AS 108).
- Comparative figures for the quarter ended 30th September, 2024 represents the derived figures between the reviewed figures in respect of the half year ended 30th September, 2024 and the reviewed figures upto 30th June, 2024.
- Figures for the previous periods have been re-grouped/rearranged wherever found necessary.

Place: Kolkata  
Date: 14th November, 2024



For and on behalf of the Board  
SPS STEELS ROLLING MILLS LIMITED  
CIN : L51909WB1981PLC034409

Deepak Kumar Agarwal  
Chairman and Managing Director  
DIN : 00646133

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Phone : 033 6625 5252 | E-mail : info@shakambhargroup.in | Toll Free No. : 1800-102-5868



## Consolidated Balance Sheet as at 30th September 2024

	(Rs. in Lakhs)	
	As at 30.09.2024	As at 31.03.2024
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	43,026.82	44,526.57
(b) Right of use assets	2,387.40	2,458.01
(c) Capital work-in-progress	6,407.01	3,937.28
(d) Goodwill	203.14	50.82
(e) Other Intangible Assets	16.35	18.60
(f) Financial Assets	-	-
(i) Investments	2,694.68	2,650.96
(ii) Loans	7,538.93	5,496.02
(iii) Other Financial Assets	2,720.34	1,122.59
(g) Deferred Tax assets (net)	-	408.32
(h) Other Non-Current assets	785.65	559.56
<b>Total Non-current assets</b>	<b>65,780.32</b>	<b>61,228.73</b>
<b>(2) Current assets</b>		
(a) Inventories	37,438.13	26,272.35
(b) Financial assets	-	-
(i) Trade receivables	27,669.49	20,545.16
(ii) Cash and cash equivalents	112.46	368.37
(iii) Loans	47.90	43.50
(iv) Other Financial Assets	22.53	-
(c) Current tax assets (net)	557.30	653.24
(d) Other current assets	16,383.03	16,711.62
<b>Total Current assets</b>	<b>82,230.84</b>	<b>64,594.24</b>
<b>TOTAL ASSETS</b>	<b>1,48,011.17</b>	<b>1,25,822.97</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	8,050.00	8,050.00
(b) Other equity	59,804.99	53,072.62
<b>Total Equity</b>	<b>67,854.99</b>	<b>61,122.62</b>
<b>Non- Controlling Interest</b>	<b>3.00</b>	<b>2.00</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	16,642.64	19,758.67
(b) Provisions	386.22	388.65
(c) Deferred tax liabilities (Net)	4.79	-
<b>Total Non-current liabilities</b>	<b>17,033.65</b>	<b>20,147.32</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
- Borrowings	25,701.55	19,598.34
(ii) Trade payables	-	-
- total outstanding dues of micro & small enterprises;	199.06	120.18
- total outstanding dues of creditors other than micro and small enterprises	24,311.20	12,610.49
(b) Other current liabilities	7,296.46	7,538.42
(c) Provisions	5,611.25	4,683.60
<b>Total Current liabilities</b>	<b>63,119.53</b>	<b>44,551.03</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,48,011.17</b>	<b>1,25,822.97</b>



## Consolidated Statement of Cash Flows for the year ended 30th September, 2024

(Rs. in Lakhs)

	Half Year ended 30.09.2024	Year ended 31.03.2024
<b>A Cash flow from operating activities</b>		
Profit Before Tax	7,085.99	12,675.42
<b>Adjustment for Non-Cash/Non-Operating Items</b>		
Interest income	(159.19)	(130.38)
Depreciation and amortisation expense	1,686.79	3,111.04
Finance costs	2,447.32	4,628.19
Allowance for doubtful receivables	-	306.77
Provision for inventories	-	28.93
Loss on sale of property, plant and equipments	(96.20)	12.71
Sundries Balance written off	13.11	-
Liabilities written back		(53.48)
<b>Operating profit before working capital changes</b>	<b>10,977.82</b>	<b>20,579.20</b>
<b>Movements in Working Capital</b>		
Trade receivables, advances and other assets	(23,089.14)	(9,535.04)
Inventories	(11,165.78)	(6,650.74)
Trade payables, other liabilities and provisions	25,488.08	5,390.51
<b>Cash generated from operations</b>	<b>2,210.98</b>	<b>9,783.93</b>
Income tax paid	97.24	(322.89)
<b>Net Cash from operating activities</b>	<b>2,308.22</b>	<b>9,461.04</b>
<b>B Cash flow from investing activities</b>		
Acquisition of property, plant and equipments & Expenditure on Capital Work-in-Progress	(2,810.57)	(10,940.29)
Proceeds from sale of property, plant and equipments	170.55	85.85
Investment in Term deposit	-	(0.01)
(Investment)/Redemption of fixed deposits	(637.49)	(320.00)
Purchase of other Investments	-	(2,497.22)
Interest received	188.78	130.38
<b>Net cash used in investing activities</b>	<b>(3,088.74)</b>	<b>(13,541.29)</b>
<b>C Cash flow from financing activities</b>		
Proceeds/(Re-payment) of borrowings	2,987.19	6,366.25
Interest paid	(2,476.91)	(4,628.19)
<b>Net cash used in financing activities</b>	<b>510.28</b>	<b>1,738.06</b>
<b>Net increase in cash &amp; cash equivalents</b>	<b>(270.23)</b>	<b>(2,342.19)</b>
Cash & Cash equivalents at beginning of the year	368.37	2,709.54
Add : transferred from Business Re-organisation Reserve A/c	14.32	1.03
<b>Cash &amp; Cash equivalents at closing of the year</b>	<b>112.46</b>	<b>368.37</b>

**Note :**

- i) The above Cash Flow Statement has been prepared under the indirect method as set out in Ind AS - 7 specified under section 133 of the Companies Act, 2013.
- ii) Figures for the previous year have been regrouped/rearranged wherever necessary.

