CIN: U24237DL2006PLC144789

Registered Office: D-26, PUSHPANJALI, BIJWASAN ENCLAVE, NEW DELHI 110061

## CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2022

		(Rs. in Lakh) Year ended Consolidated	
		31st March, 2022	31st March, 2021
		Audited	Audited
1	Income		
	Revenue from operations	1,066,446	981,074
	- Sales	1,060,581	978,381
	- Other operating revenue	5,865	2,693
	Other income	6,649	6,113
	Total Income	1,073,095	987,187
2	Expenses		
	Cost of materials consumed	436,139	413,755
	Purchases of stock-in-trade	399,647	358,452
	Changes in inventories of finished goods, work in progress and stock-in-trade	1,238	(20,010)
	Employee benefits expense	25,783	25,715
	Finance costs	27,239	29,014
	Depreciation	14,541	17,263
	Other expenses	109,190	99,081
	Total Expenses	1,013,777	923,270
3	Profit before tax	59,318	63,917
	Share in profit & (loss) in Associates	30,858	26,048
4	Profit before tax after Share of Associates	90,176	89,965
5	Tax expense		
	Current tax	16,557	16,127
	Deferred Tax	(419)	(665)
	Total tax Expenses	16,138	15,462
6	Profit after tax	74,038	74,503
6	Other comprehensive Income		
	Items reclassified to profit or loss(including share in associates)(net of tax)	82,184	121,481
	Items that will not be classified to P&L (Share in Associates)	468	411
7	Total Comprehensive income	156,690	196,395
8	Paid-up Equity share Capital (Face Value Rs.10 per equity share)	4,132	4,132
	Earnings Per Share ( face value of Rs. 10/- Each ) -Basic & Diluted ( Not annualised )	179.17	180.30
	There is no dilution in Equity, hence basic EPS & Diluted EPS are same.		

# CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

Assets         Jaist March, 2022         31st March, 2022           Assets         Audited         Audited           Property, Plant & Equipment         134,894         144,249           Capital work in progress         48,716         46,750           Intangible assets         1,048         1,111           Intangible assets Under Development         20         20           Right to use assets         3,354         4,948           Financial Assets         168,025         132,395           Loans         34,551         38,448           Other financial assets         9,873         34,757           Other non current assets         23,960         15,676           Current assets         21,163         21,285           Investments         28,071         17,856           Financial Assets         28,071         17,856           Investments         280,171         178,569           Care Receivables         280,171         178,569           Trade Receivables         280,171         178,569           Cash and Cash Equivalents         3,101         58,44           Other Current assets         4,97         4,559           Cast and Cash Equivalents         4,97         <		Conso	(Rs. in Lakh) Consolidated	
Assets           Non-current assets           Property, Plant & Equipment         134,894         144,249           Capital work in progress         48,716         46,750           Intragible assets         1,048         1,111           Intragible assets Under Development         260         260           Right to use assets         3,354         4,948           Financial Assets         118,025         132,395           Loans         34,551         38,485           Other non current assets         23,960         15,676           Other non current assets         23,960         15,676           Current assets         280,171         187,690           Investments         280,171         187,690           Investments         280,171         187,690           Trade Receivables         290,171         187,690           Cash and Cash Equivalents         3,101         5,844           Other Current assets         49,057         45,059           Other Current assets         49,057         45,059           Other Current assets         41,22         1078,299           Equity and liabilities         1,274,592         1,078,299           Equity And Is		-	•	
Non-current assets         Property, Plant & Equipment         134,894         144,249           Capital work in progress         48,716         46,750           Intangible assets         1,048         1,111           Intangible Assets Under Development         260         260           Right to use assets         3,354         4,948           Financial Assets         168,025         132,395           Loans         34,551         38,448           Other financial assets         9,873         4,787           Other non current assets         23,960         156,762           Current assets         2211,638         218,281           Inventories         211,638         218,281           Financial Assets         220,171         187,690           Trade Receivables         220,171         187,690           Cash and Cash Equivalents         3,101         5,486           Cash and Cash Equivalents         3,101         5,486           Other Current assets         49,057         45,059           Other Current assets         4,132         4,132           Equity and liabilities         4,132         4,132           Equity Share Capital         4,132         4,132           O		Audited	Audited	
Property, Plant & Equipment         134,894         144,249           Capital work in progress         48,716         46,750           Intangible assets         1,048         1,111           Intangible Assets Under Development         260         260           Right to use assets         3,354         4,948           Financial Assets         168,025         132,395           Loans         34,551         34,845           Other Iniancial assets         9,873         4,787           Other non current assets         23,960         15,676           Current assets         211,638         218,281           Financial Assets         211,638         218,281           Financial Assets         229,171         187,690           Trade Receivables         267,830         178,690           Cash and Cash Equivalents         3,101         5,844           Other furrent assets         49,057         45,035           Other Current assets         49,057         45,023           Equity and liabilities         49,057         45,023           Equity Share Capital         4,132         4,132           Other Equity         721,537         565,134           Other Equity         725,679 </td <td>Assets</td> <td></td> <td></td>	Assets			
Capital work in progress         48,716         46,750           Intangible assets         1,048         1,111           Intangible Assets Under Development         200         260           Right to use assets         3,354         4,948           Financial Assets         168,025         132,395           Loans         34,551         38,448           Other financial assets         9,873         4,787           Other non current assets         23,960         15,676           Current assets         23,960         15,676           Investments         211,638         218,281           Financial Assets         280,171         187,690           Investments         280,171         187,690           Trade Receivables         267,830         178,569           Cash and Cash Equivalents         3,101         5,844           Other Current assets         49,057         45,059           Other Current assets         49,057         45,059           Other Equity and liabilities         1,274,592         1,078,299           Equity Share Capital         4,132         4,132           Other Equity         725,679         569,461           Liabilities         3,010 <t< td=""><td>Non-current assets</td><td></td><td></td></t<>	Non-current assets			
Intangible assets   1,048   1,111		•	•	
Intangible Assets Under Development Right to use assets   Right		•	·	
Right to use assets         3,354         4,948           Financial Assets         168,025         132,395           Loans         34,551         39,448           Other financial assets         9,873         4,787           Other non current assets         23,960         15,676           Inventories         211,638         218,281           Financial Assets         211,638         218,281           Investments         280,171         187,690           Trade Receivables         267,830         178,690           Cash and Cash Equivalents         3,101         5,844           Other Innacial assets         49,057         45,059           Other Current assets         38,114         54,231           Other Current assets         38,114         54,231           Total Assets         1,274,592         1,078,299           Equity and liabilities         2         1,078,299           Equity And liabilities         4,132         4,132           Equity Anne Capital         4,132         4,132           Other Equity         721,537         565,319           Non-current liabilities         3,010         4,764           Non-current liabilities         3,010         4,7	•	•	-	
Pinancial Assets				
Investments         168,025         132,395           Loans         34,551         38,448           Other financial assets         9,873         4,787           Other non current assets         23,960         15,676           Current assets         23,960         15,676           Inventories         211,638         218,281           Financial Assets         280,171         187,690           Inventories         267,830         178,569           Cash and Cash Equivalents         3,101         5,844           Other Inancial assets         49,057         45,059           Other Current assets         38,114         54,231           Total Assets         1,274,592         1,078,299           Equity and liabilities         4,132         4,132           Equity Share Capital         4,132         4,132           Other Equity         721,537         565,319           Non-current liabilities         5         569,461           Liabilities         3,010         4,764           Non-current liabilities         4,132         4,132           Financial liabilities         3,010         4,764           Other Financial Liabilities         3,010         4,764 <td>Right to use assets</td> <td>3,354</td> <td>4,948</td>	Right to use assets	3,354	4,948	
Loans         34,551         38,448           Other financial assets         9,873         4,787           Other non current assets         23,960         15,676           Current assets         221,638         218,281           Inventories         211,638         218,281           Financial Assets         280,171         187,690           Cash and Cash Equivalents         267,830         178,569           Cash and Cash Equivalents         3,101         5,844           Other financial assets         49,057         45,059           Other Current assets         38,114         54,231           Total Assets         1,274,592         1,078,299           Equity and liabilities         2         1,078,299           Equity Share Capital         4,132         4,132           Other Equity         721,537         565,319           One controlling Interest         10         10           Total Equity         725,679         569,461           Liabilities         3,010         4,764           Sinancial liabilities         3,010         4,764           Financial Liabilities         3,010         4,764           Other Financial Liabilities         3,010         4,764	Financial Assets			
Other financial assets         9,873         4,787           Other non current assets         23,960         15,676           Current assets         424,681         388,625           Current assets         211,638         218,281           Financial Assets         207,830         178,5690           Investments         280,171         187,690           Trade Receivables         267,830         178,5690           Cash and Cash Equivalents         3,101         5,844           Other financial assets         49,057         45,059           Other Current assets         49,057         45,059           Other Current assets         1,274,592         1,078,299           Equity and liabilities         2         4,132         4,132           Equity And Capital         4,132         4,132         4,132           Other Equity         721,537         563,319         563,419           Non controlling Interest         10         10           Total Equity         725,679         569,461           Liabilities         3,010         4,764           Sorrowings         64,881         54,305           Lease Liabilities (Net)         34,925         245,71	Investments	168,025	132,395	
Other non current assets         23,960         15,676           Current assets         424,681         388,625           Inventories         211,638         218,281           Financial Assets         280,171         187,690           Trade Receivables         267,830         178,569           Cash and Cash Equivalents         3,101         5,844           Other financial assets         49,057         45,059           Other Current assets         384,911         689,674           Total Assets         1,274,592         1,078,299           Equity and liabilities         4,132         4,132           Equity Share Capital         4,132         4,132           Other Equity         721,537         565,319           Non controlling Interest         10         10           Total Equity         725,679         569,461           Total Equity         725,679         569,461           Non-current liabilities         3,010         4,764           Non-current liabilities         3,010         4,764           Other Financial Liabilities         3,010         4,764           Other Financial Liabilities         3,010         4,764           Current Liabilities         275,828<	Loans	34,551	38,448	
Current assets         424,681         388,625           Inventories         211,638         218,281           Financial Assets         280,171         187,690           1 rade Receivables         267,830         178,569           Cash and Cash Equivalents         3,101         5,844           Other financial assets         49,057         45,059           Other Current assets         49,057         45,059           Other Current assets         1,274,592         1,078,299           Equity         4,132         4,321           Equity and liabilities         4,132         4,132           Equity Share Capital         4,132         4,132           Other Equity         721,537         565,319           Non controlling Interest         10         10           Total Equity         725,679         569,461           Liabilities         8         8           Financial liabilities         3,010         4,764           Current Liabilities         3,010         4,764           Other Financial Liabilities (Net)         34,925         24,571           Equity Aliabilities         13,549         10,761           Deferred Tax Liabilities (Net)         34,925         24,	Other financial assets	-	-	
Inventories   211,638   218,281   Financial Assets   Investments   280,171   187,690   187,911   187,911	Other non current assets			
Inventories         211,638         218,281           Financial Assets         280,171         187,690           Investments         267,630         178,569           Cash and Cash Equivalents         3,101         5,844           Other financial assets         49,057         45,059           Other Current assets         849,911         689,674           Total Assets         1,274,592         1,078,299           Equity and liabilities         849,911         689,674           Equity Share Capital         4,132         4,132           Other Equity         721,537         565,319           Non controlling Interest         10         10           Total Equity         725,679         569,461           Liabilities         8         54,305           Non-current liabilities         3,010         4,764           Current liabilities         3,010         4,764           Other Financial Liabilities (Net)         34,925         24,571           Enancial liabilities         34,925         24,571           Current Liabilities         548         738           Financial liabilities         548         738           Financial liabilities         548         738		424,681	388,625	
Pinancial Assets   187,690   187,690   174   187,690   174   187,690   174   187,690   174   187,690   18,440   18,450				
Investments         280,171         187,690           Trade Receivables         267,830         178,569           Cash and Cash Equivalents         3,101         5,844           Other financial assets         49,057         45,059           Other Current assets         38,114         54,231           Total Assets         1,274,592         1,078,299           Equity and liabilities         56,279         565,319           Equity Share Capital         4,132         4,132         4,132           Other Equity         721,537         565,319         Non controlling Interest         10         10           Total Equity         725,679         569,461         1         10         10           Total Equity         725,679         569,461         1         10 <td></td> <td>211,638</td> <td>218,281</td>		211,638	218,281	
Trade Receivables         267,830         178,569           Cash and Cash Equivalents         3,101         5,844           Other financial assets         49,057         45,059           Other Current assets         38,114         54,231           Total Assets         1,274,592         1,078,299           Equity and liabilities         2         1,274,592         1,078,299           Equity Share Capital         4,132         4,132         4,132         0.10         0.10         1.0		000 474	407.000	
Cash and Cash Equivalents Other financial assets       3,101 4,055 45,059 45,059 45,059 45,059 45,059 38,114 54,231 689,674 68		•		
Other Funancial assets         49,057 (38,114 (54,231))         45,059 (38,114 (54,231))         54,231 (54,231)         689,674 (54,231)         689,674 (54,231)         689,674 (54,231)         689,674 (54,231)         689,674 (54,231)         689,674 (54,231)         689,674 (54,231)         7018,299         64,299         64,322 (4,322)         7018,299         64,332 (4,332)         7019,237 (565,319)         7019,237 (56				
Other Current assets         38,114         54,231           Total Assets         1,274,592         1,078,299           Equity and liabilities         Equity           Equity Share Capital         4,132         4,132           Other Equity         721,537         565,319           Non controlling Interest         10         10           Total Equity         725,679         569,461           Liabilities         Non-current liabilities         8           Financial liabilities         4,132         4,132           Borrowings         64,881         54,305           Lease Liabilities         3,010         4,764           Other Financial Liabilities (Net)         34,925         24,571           Current Liabilities         116,365         94,401           Current Liabilities         548         738           Financial liabilities         548         738           Financial liabilities         275,828         243,077           Lease Liabilities         548         738           Trade payables         113,272         150,812           Other Financial Liabilities         2,611         3,433           Other Financial Liabilities         39,868         15,697 </td <td>·</td> <td>-</td> <td></td>	·	-		
Total Assets         849,911         689,674           Equity and liabilities         1,274,592         1,078,299           Equity Share Capital         4,132         4,132           Other Equity         721,537         565,319           Non controlling Interest         10         10           Total Equity         725,679         569,461           Liabilities         8         8         8         8         9,461           Liabilities         8         8         8         9,461         9         9,461         9         9,461         9,461         9,461         9,461         9,461         9,461         9,461         9,461         9,461         9,461         9,461         9,461         9,462         9,461				
Total Assets         1,274,592         1,078,299           Equity and liabilities         Equity           Equity Share Capital         4,132         4,132           Other Equity         721,537         565,319           Non controlling Interest         10         10           Total Equity         725,679         569,461           Liabilities         8         54,305           Non-current liabilities         3,010         4,764           Eparametrial liabilities         3,010         4,764           Deferred Tax Liabilities (Net)         34,925         24,571           Deferred Liabilities         34,925         24,571           Current Liabilities         548         7,78           Financial liabilities         548         275,828         243,077           Lease Liabilities         548         7,78           Borrowings         275,828         243,077           Lease Liabilities         548         7,78           Equity         548         7,81           Other Financial Liabilities         39,868         15,697           Provisions         421         680           470         432,548         414,437	Other Current assets			
Equity and liabilities           Equity Share Capital         4,132         4,132           Other Equity         721,537         565,319           Non controlling Interest         10         10           Total Equity         725,679         569,461           Liabilities         8         8           Non-current liabilities         8         8           Financial liabilities         3,010         4,764           Other Financial Liabilities         13,549         10,761           Deferred Tax Liabilities (Net)         34,925         24,571           Current Liabilities         116,365         94,401           Curent Liabilities         275,828         243,077           Lease Liabilities         548         738           Financial liabilities         548         738           Trade payables         113,272         150,812           Other Financial Liabilities         2,611         3,433           Other Current liabilities         39,868         15,697           Provisions         421         680           432,548         414,437	Total Assets			
Equity         Equity Share Capital       4,132       4,132         Other Equity       721,537       565,319         Non controlling Interest       10       10         Total Equity       725,679       569,461         Liabilities       Share Capital Special Spe	Equity and liabilities		•	
Equity Share Capital       4,132       4,132         Other Equity       721,537       565,319         Non controlling Interest       10       10         Total Equity       725,679       569,461         Liabilities       Share Capital Interests         Non-current liabilities       Share Capital Interests         Financial liabilities       64,881       54,305         Lease Liabilities       3,010       4,764         Other Financial Liabilities (Net)       34,925       24,571         Current Liabilities       116,365       94,401         Current Liabilities       275,828       243,077         Lease Liabilities       548       738         Trade payables       113,272       150,812         Other Financial Liabilities       2,611       3,433         Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437				
Other Equity         721,537         565,319           Non controlling Interest         10         10           Total Equity         725,679         569,461           Liabilities         Support of the property of the prop		4,132	4,132	
Non controlling Interest         10         10           Total Equity         725,679         569,461           Liabilities           Non-current liabilities         8           Financial liabilities         4,881         54,305           Lease Liabilities         3,010         4,764           Other Financial Liabilities         13,549         10,761           Deferred Tax Liabilities (Net)         34,925         24,571           Current Liabilities         116,365         94,401           Current Liabilities         275,828         243,077           Lease Liabilities         548         738           Trade payables         113,272         150,812           Other Financial Liabilities         2,611         3,433           Other Current liabilities         39,868         15,697           Provisions         421         680           432,548         414,437		•		
Total Equity         725,679         569,461           Liabilities           Non-current liabilities           Financial liabilities         64,881         54,305           Borrowings         64,881         54,305           Lease Liabilities         13,549         10,761           Deferred Tax Liabilities (Net)         34,925         24,571           Current Liabilities           Financial liabilities         275,828         243,077           Lease Liabilities         548         738           Trade payables         113,272         150,812           Other Financial Liabilities         2,611         3,433           Other Current liabilities         39,868         15,697           Provisions         421         680           432,548         414,437			10	
Non-current liabilities         Financial liabilities       64,881       54,305         Borrowings       64,881       54,305         Lease Liabilities       3,010       4,764         Other Financial Liabilities       13,549       10,761         Deferred Tax Liabilities (Net)       34,925       24,571         Current Liabilities         Financial liabilities       275,828       243,077         Lease Liabilities       548       738         Trade payables       113,272       150,812         Other Financial Liabilities       2,611       3,433         Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437		725,679	569,461	
Non-current liabilities         Financial liabilities       64,881       54,305         Borrowings       64,881       54,305         Lease Liabilities       3,010       4,764         Other Financial Liabilities       13,549       10,761         Deferred Tax Liabilities (Net)       34,925       24,571         Current Liabilities         Financial liabilities       275,828       243,077         Lease Liabilities       548       738         Trade payables       113,272       150,812         Other Financial Liabilities       2,611       3,433         Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437	Liabilities			
Financial liabilities         Borrowings       64,881       54,305         Lease Liabilities       3,010       4,764         Other Financial Liabilities       13,549       10,761         Deferred Tax Liabilities (Net)       34,925       24,571         Current Liabilities         Financial liabilities       548       738         Borrowings       275,828       243,077         Lease Liabilities       548       738         Trade payables       113,272       150,812         Other Financial Liabilities       2,611       3,433         Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437				
Borrowings       64,881       54,305         Lease Liabilities       3,010       4,764         Other Financial Liabilities       13,549       10,761         Deferred Tax Liabilities (Net)       34,925       24,571         Current Liabilities         Financial liabilities       548       738         Borrowings       275,828       243,077         Lease Liabilities       548       738         Trade payables       113,272       150,812         Other Financial Liabilities       2,611       3,433         Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437				
Lease Liabilities       3,010       4,764         Other Financial Liabilities       13,549       10,761         Deferred Tax Liabilities (Net)       34,925       24,571         Current Liabilities         Financial liabilities       548       738         Borrowings       275,828       243,077         Lease Liabilities       548       738         Trade payables       113,272       150,812         Other Financial Liabilities       2,611       3,433         Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437		64 881	54 305	
Other Financial Liabilities       13,549       10,761         Deferred Tax Liabilities (Net)       34,925       24,571         116,365       94,401         Current Liabilities         Financial liabilities       275,828       243,077         Lease Liabilities       548       738         Trade payables       113,272       150,812         Other Financial Liabilities       2,611       3,433         Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437	· · · · · · · · · · · · · · · · · · ·	•	,	
Deferred Tax Liabilities (Net)         34,925         24,571           Current Liabilities           Financial liabilities         738           Borrowings         275,828         243,077           Lease Liabilities         548         738           Trade payables         113,272         150,812           Other Financial Liabilities         2,611         3,433           Other Current liabilities         39,868         15,697           Provisions         421         680           432,548         414,437		-		
Current Liabilities       116,365       94,401         Financial liabilities       275,828       243,077         Borrowings       275,828       243,077         Lease Liabilities       548       738         Trade payables       113,272       150,812         Other Financial Liabilities       2,611       3,433         Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437	• · · · · · · · · · · · · · · · · · · ·			
Current Liabilities         Financial liabilities       275,828       243,077         Lease Liabilities       548       738         Trade payables       113,272       150,812         Other Financial Liabilities       2,611       3,433         Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437	,			
Borrowings       275,828       243,077         Lease Liabilities       548       738         Trade payables       113,272       150,812         Other Financial Liabilities       2,611       3,433         Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437	Current Liabilities	110,000	0 1, 10 1	
Lease Liabilities       548       738         Trade payables       113,272       150,812         Other Financial Liabilities       2,611       3,433         Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437				
Lease Liabilities       548       738         Trade payables       113,272       150,812         Other Financial Liabilities       2,611       3,433         Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437	Borrowings	275,828	243,077	
Other Financial Liabilities       2,611       3,433         Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437				
Other Current liabilities       39,868       15,697         Provisions       421       680         432,548       414,437	Trade payables	113,272	150,812	
Provisions 421 680 432,548 414,437	Other Financial Liabilities	2,611		
432,548 414,437				
	Provisions			
Total Equity and liabilities 1,274,592 1,078,299		432,548	414,437	
	Total Equity and liabilities	1,274,592	1,078,299	

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

	(Rs. in Lakh) Consolidated	
	31st March, 2022	31st March, 2021
	Audited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES -		
Net Profit Before share in Associates & Tax	59,318	63,917
Adjustments for :		
Depreciation & Amortisation expensess	14,541	17,263
Finance Cost	27,239	29,014
Effect of Exchange Rate Change	(215)	(126)
Net Gain/(Loss) on sale of fixed Assets/right	(477)	380
Interest Received Debtor's written off	5,188 183	5,163 9
CASH GENERATED BEFORE WORKING CAPITAL CHANGES	105,777	
	6,643	-
Movement in Inventories  Movement in Trade Receivables	(89,229)	(37,247) 101,641
Movement in Other Financial Assets	(7,084)	(9,357)
Movement in other assets	14,660	(13,201)
Movement in Trade Payables	(37,542)	(48,381)
Movement in Other Financial Liability	21,148	12,025
	(91,404)	5,481
Cash Generated from Operations	14,373	121,100
Less: Tax Paid	(15,100)	(15,500)
Net Cash Flow from Operating Activities	(727)	105,600
(B) CASH FLOW FROM INVESTING ACTIVITIES -		
Investment in Firm	(4,300)	(6,615)
Movement in property, plant & equipment	(5,018)	(4,766)
Movement in Loans and Advances	(4,386)	5,114
Interest Received	(5,188)	(5,163)
Movement in long term Bank Deposit	(2,000)	(1,882)
Net Cash Flow Used in Investing Activities	(20,892)	(13,312)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Term loan raised during the year	18,500	17,800
Repayment of Long Term Borrowings	(34,493)	(21,327)
Commercial paper raised/ repaid	-	(35,000)
Loan taken / (re-paid) from others	(5,873)	(18,527)
Amount raised through NCD	17,500	25,000
Movement in Short Term Borrowings	47,693	(4,777)
Movement In other non-current financial Liabilities	2,788	(26,542)
Finance Cost	(27,239)	(29,014)
Net Cash Flow generated from Financing Activities	18,875	(92,386)
Net Increase/(Decrease) in Cash and Cash Equivalents	(2,743)	(99)
Opening Balance of Cash and Cash Equivalents	5,844	5,943
Closing Balance of Cash & Cash Equivalents	3,101	5,844

#### CONSOLIDATED SEGMENT REPORTING FOR THE YEAR ENDED 31ST MARCH 2022

		(Rs. in Lakh)	
	Year I	Year Ended	
	31st March, 2022	31st March, 2021	
	Audited	Audited	
I Revenue			
FMGC Products	924,127	877,803	
Ayurvedic products	127,392	92,509	
Others	9,062	8,068	
Total	1,060,581	978,381	
II Segment Results			
Results			
FMGC Products	42,693	50,066	
Ayurvedic products	11,027	8,821	
Others	168	93	
Sub-total	53,888	58,980	
Add(+) Unallocable Income	6,649	6,113	
Less(-) Unallocable corporate expenses	1,219	1,176	
Profit before tax for the company	59,318	63,917	
III Fixed Assets			
FMGC Products	181,152	139,274	
Ayurvedic products	3,766	4,501	
Total	<u> 184,918</u>	143,775	
Secondary Segment			
Domestic	1,051,963	964,656	
Export	8,618	13,725	
Total	1,060,581	978,381	

#### Notes:

2 As per Indian Accounting Standard 108 " Operating Segments", the company has reported " Segment Information" as described below:

## Reportable Segment Description

FMCG Products :- Powde

Ghee, Mustard Oil, Oral Care, Rice, Personal Care products, Milk ,Skimmed milk Powder & other milk products, Honey, Household care, Skin Care , Atta Pulses, spices, candy.

Ayurvedic products : Chyawnprash, Ayuvedic Juice, Syrup , Vati & Others

<sup>1</sup> The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the company in their respective meetings held on 31st May 2022.

- 3 Holding company has kept following shares for disposal, as earlier decided, to dispose off 2,92,50,000 No of equity shares of Ruchi Soya Industries Limited (RSIL), associate of Holding company to meet SEBI requirement of MPS & Management decision to monetise. These shares are measured at fair value @ Rs. 957.85 per share (Rs.641.68 per share) as per Ind AS 109 read with Ind AS 113. As per share pledge agreement, All shares of Ruchi Soya Industries Limited has been pledged with SBI Cap trustee on behalf of consortium lenders as additional security for satisfaction of loan facilities granted to Ruchi Soya Industries Limited. Since RSIL has repaid the above loan on 8th April 2022, holding company has requested SBI trustee to release the embargo on its shares.
- 4 During the year holding company has transfered Right to sale of Biscuit, breakfast cereals, Edible oil & Nutracitical products manufactured by its contractual parties to Ruchi Soya Indutries Limited w.e.f 2nd June 2021 for agregate consideration of Rs 355 lakhs on sale of rights. Holding company has also received Royalty of Rs.504 Lakhs on the sale of such contractually manufactured products.
- 5 Ruchi soya Industries Limited on 8th April 2022 has paid to the holding company Rs. 80,587 Lakhs by
  - (1) redeeming non convertible redeemable debentures of face value of Rs.45,000 lakhs along with
  - (2) interest thereon of Rs.8,510 Lakhs till the date of redemptions &
  - (3) Rs. 27,077 Lakhs by redeeming non convertible preference shares of Ruchi Soya Ltd.
- 6 Other Operating revenue includes amount of Rs. 2430 Lakhs received under SGST Refund, Rs. 500 lakhs Capital Subsidy and income received from National Payment Corporation of India ltd of Rs. 988 Lakhs for Marketing of "PNB PAL Credit card". & Rs.859 lakhs as per note 5 above.
- 7 Board of directors are contemplating to transfer food business along with respective plant and attached fixed assets on slump sale basis to Ruchi Soya Industries Limited. Slump sales are to be made on arm length basis by complying with IND AS 103"Business Combinations". There will be no impact on going concern basis of the holding company and the company will able to meet future liabilities from internal resourses & accrual of remaining business segment of the company.

8	Ratios	Year I	r Ended	
		31st March, 2022	31st March, 2021	
	Particulars	Audited	Audited	
Α	Debt-Equity Ratio	0.71	0.81	
В	Debt Service Coverage Ratio	2.00	1.54	
С	Interest Service Coverage Ratio	3.34	3.33	
D	Current ratio	1.96	1.66	
E	Long term Debt to working capital ratio	0.20	0.31	
F	Bad Debt to Accounts Receivable ratio	0.00	0.00	
G	Current liability ratio	0.79	0.81	
Н	Total Debt to Total Assets ratio	0.27	0.31	
1	Debtors turnover	4.78	4.28	
J	Inventory Turnover	3.89	3.77	
K	Operating margin	7.49	8.85	
L	Net profit margin	4.05	4.94	
М	Net worth ( in lakhs )	479,038	405,000	

#### Formula for computation of ratios are as follows:

Debt-Equity Ratio	Total Debt ( all borrowings including long term & short term) / Equity ( Excluding OCI )		
B Debt Service Coverage Ratio  Earning Before interest & Tax / ( Finance cost +Current maturity term borrowing )			
c Interest Service Coverage Ratio	Earning Before interest & Tax / Finance cost		
D Current ratio Current Assets / Current Liability			
E Long term Debt to working capital ratio	o working Long term Borrowing / ( Current Assets - Current Liability )		
F Bad Debt to Accounts Receivable ratio	Bad debts / Avg. Accounts Receivable		
G Current liability ratio	G Current liability ratio Current Liability / Total Liability		
H Total Debt to Total Assets ratio	Total Debt / Total Assets		
I Debtors turnover	Revenue from Operation / Avg. Accounts Receivable		
J Inventory Turnover	Cost of Goods Sold / Avg Inventory		
κ Operating margin	C Operating margin (Earning Before interest & Tax - Other Income)/Revenue from Operation*100		
L Net profit margin	( Profit for the year excluding share of associates / Revenue from Operation ) * 100		
M Net worth ( in lakhs )	Net worth ( in lakhs ) Total Assets - Total Liability - Other comprehensive Income		

- 9 Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies (Share Capital and Debentures) Amendments Rules, 2019, for listed companies, Debenture Redemption Reserves (DRR) is not required in case of public issue of debentures or private placement of debentures. Since, the Company has issued listed securities through private placement, the Company is not required to create DRR.
- 10 Previous year figures have been restated / regrouped / re-classified wherever necessary in line with the financial results for the quarter and year ended March 31, 2022.

Animesh Kumar **Dutta** 

Digitally signed by Animesh Kumar Dutta DN: c-IIN, o=Personal, postalCode=400607, st=Maharashtra, 2.5.4.20—799048ab6379d5e632cc5e1ab29f 389f4c28cf0c1409b530796998c39c14a2c, pseudonym=70F8ED813ECB9F4EBF259AD1 4F829C47CB828883, serialNumber=6A4F6A845505910FDFAF3D 418815048FC71F1D6C6D088BD8185SAE99 511A4879F, cn=Animesh Kumar Dutta Date: 2022.05.31 17:19:24+05'30'

Place: Haridwar Date: 31.05.2022 For Patanjali Ayurved Limited

Acharya Balkrishna Date: 2022.05.31 16:58:29 +05'30'

Digitally signed by Acharya Balkrishna

Acharya Balkrishna Managing Director

# B. M. CHATURVEDI & Co.

#### CHARTERED ACCOUNTANTS

32, Jolly Maker Chambers II, Nariman Point, Mumbai - 400021. Tel.: 91 22 22854274 / 75, 91 22 22836075 | Email: office@bmchaturvedi.in

Independent Auditors Report on the Consolidated Financial Results for the year ended 31st March 2022, of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

To The Board of Directors of Patanjali Ayurved Limited

Report on the Audit of the Consolidated Financial Results

# Opinion

We have audited the accompanying statement of year ended consolidated financial Results ("the Statement") of **Patanjali Ayurved Limited** ("the Holding Company") and its subsidiaries (the holding Company and its subsidiaries together referred to as Group) and its associates for the year ended **31st March**, **2022**, being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and associates, the Statement :

(i) include the results of the following entities:

S.No.	Company	Relationship
1	Patanjali Food and Herbal Park Nagpur Pvt. Ltd.	Subsidiary
2	Patanjali Food and Herbal Park Noida Pvt. Ltd.	Subsidiary
3	Patanjali Food and Herbal Park Jammu Pvt. Ltd.	Subsidiary
4	Patanjali Food and Herbal Park Andhra Sansthan	Associate
5	Patanjali Food and Herbal Park Pvt. Ltd.	Associate
6	Ruchi Soya Industries Limited	Associate

- (ii) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Company for the year ended 31st March 2022.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for Audit of Consolidated Financial Results 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 Consolidated Financial Results for the year ended 31st March, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

# Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates 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 the 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 give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

# Auditors' Responsibilities for audit of Annual Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31<sup>st</sup> March 2022 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 SAs 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 the statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 adequate
  internal financial controls with reference to financial statements in place and the operating
  effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group and its associates 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 Group and its associate 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 represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of holding company of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of Holding Company of which we are the independent auditors 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 accompanying Statement includes the audited financial results/statements and other financial information, in respect of:
- i) Three subsidiaries, whose financial statements include total assets of Rs.66,104 Lakhs as at 31<sup>st</sup> March 2022, total revenues of Rs. NIL, total net loss of Rs.0.27 Lakhs, total comprehensive income of Rs. NIL, for the year ended on that date respectively, and net cash outflows of Rs.57 Lakhs for the year ended 31<sup>st</sup> March 2022, as considered in the Statement which have been audited by another auditor.
- ii) Three associates whose financial statements include Group 's share of net profit of Rs.30,858 Lakhs and Group's share of other comprehensive income of Rs. 471 Lakhs for the year ended 31st March 2022 respectively, as considered in the Statement whose financial statements, other financial information have been audited by another auditor.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors in Para 1.

# For B.M. CHATURVEDI & Co.

Chartered Accountants ICAI FRN: 114317W

Animesh

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Kumar Dutta

(Animesh Kumar Dutta)

Partner

ICAI MN. 132389

Place: Mumbai

Date: 31st May, 2022

UDIN: 22132389AJZYLE1915