

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(₹ in lacs except as stated otherwise)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.20	31.12.19	31.03.19	31.03.20	31.03.19
		Audited (Refer note-2)	Unaudited	Audited (Refer note-2)	Audited	Audited
1	Income					
	(a) Revenue from operations	10,398.50	773.53	7,208.32	15,133.84	23,382.00
	(b) Other income	266.91	223.79	423.03	1,060.62	1,624.90
	Total income	10,665.41	997.32	7,631.35	16,194.46	25,006.90
2	Expenses					
	(a) Cost of construction material and components consumed	406.67	343.90	143.73	1,324.62	714.21
	(b) Land development costs	-	-	-	5,958.23	1,571.69
	(c) Construction and labour cost	1,643.23	1,317.48	1,148.51	5,534.97	5,469.66
	(d) Changes in inventories	4,681.76	(1,904.38)	2,998.70	(5,201.17)	6,566.00
	(e) Employee benefit expense	434.69	232.84	356.59	1,284.03	1,143.15
	(f) Finance costs	439.58	433.15	537.54	1,822.35	2,013.56
	(g) Depreciation and amortisation expense	19.09	19.57	21.49	82.39	87.57
	(h) Other expenses	1,394.77	370.47	451.85	2,783.93	1,625.62
	Total expenses	9,019.79	813.03	5,658.41	13,589.35	19,191.46
3	Profit from operations before tax (1-2)	1,645.62	184.29	1,972.94	2,605.11	5,815.44
4	Tax expenses					
	- Current Tax	273.22	-	-	273.22	-
	- Deferred Tax charge / (credits)	388.79	(22.20)	414.05	394.19	1,212.23
5	Net profit after tax (3-4)	983.61	206.49	1,558.89	1,937.70	4,603.21
6	Other comprehensive income (net of tax)					
	Items that will not be reclassified to profit and loss					
	Remeasurement gains / (losses) on defined benefit plans	5.70	(1.01)	3.38	2.68	(4.02)
	Income tax effect	(1.56)	0.29	(0.98)	(0.68)	1.17
7	Total comprehensive income after tax (5+6)	987.75	205.77	1,561.29	1,939.70	4,600.36
8	Paid-up equity share capital (face value ₹ 10/- per share)	3,555.36	3,555.36	3,523.36	3,555.36	3,523.36
9	Other equity excluding Revaluation Reserves				28,686.44	27,287.92
10	EPS - (Not annualised for quarterly figures)					
	- Basic (₹)	2.77	0.58	4.43	5.46	13.35
	- Diluted (₹)	2.76	0.58	4.40	5.46	13.00

Notes:

- These audited standalone financial results of the company for quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on June 25, 2020. The standalone financial results are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The figures of the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the reviewed published year-to-date figures upto the quarter ended December 31, 2019 and December 31, 2018 respectively.
- The company's business falls within single business segment of developing of commercial and residential units. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.
- The Company has elected to exercise the option permitted under Section 115 BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019. Accordingly, the Company has recognized the provision for income tax for the year ended March 31, 2020 and remeasured its deferred tax basis the rate prescribed in the aforesaid section. The resultant impact of INR 59.59 lacs has been accounted in the results for the quarter and year ended March 31, 2020.
- The COVID-19 pandemic has disrupted various business operations due to lockdown and other emergency measures imposed by the governments. The operations of the Company were impacted briefly, due to shutdown of sites and offices following nationwide lockdown. The Company continues with its operations in a phased manner in line with directives from the authorities. The company has made detailed assessment of its liquidity positions and business operations for next year and its possible effect on the carrying value of assets. The Company does not expect significant impact on its operations and recoverability of value of its assets based on current indicators of future economic conditions. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will continue to monitor any material changes to future economic condition and its impact, if any.
- On March 30, 2019 MCA notified Ind AS 116 'Leases' and it replaces Ind AS 17 'Leases', including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after April 1, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all the leases under a single on balance sheet model similar to the accounting for finance leases under Ind AS 17. The company has adopted Ind AS-116, effective from April 01, 2019 using modified retrospective approach and accordingly, the comparatives have not been restated. The adoption of this standard does not have any material impact on the results for the quarter and year ended March 31, 2020.
- Statement of audited standalone cash flow for the year ended March 31, 2020 and March 31, 2019 is given in Annexure 1
- Previous period figures have been regrouped, rearranged and reclassified where necessary to confirm to current period's classification.

For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)


Kamal Singal
Managing Director & CEO

Ahmedabad
June 25, 2020



SIGNED FOR IDENTIFICATION
PURPOSES ONLY

SRBC & CO LLP



Standalone Balance sheet as at 31st March, 2020		
Particulars	[₹ in Lacs except as stated otherwise]	
	As at	
	31.03.20 (Audited)	31.03.19 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant, equipment	730.96	776.86
(b) Intangible assets	3.61	2.02
(c) Intangible assets under development	24.92	2.09
(d) Financial assets		
(i) Investments	17,696.59	21,492.00
(ii) Loans	492.00	455.00
(iii) Other financial assets	8,572.68	2,213.64
(e) Deferred tax assets (net)	44.41	439.27
(f) Income tax assets (net)	404.13	452.38
(g) Other non-current assets	110.19	30.17
Total Non-Current Assets	28,079.49	25,863.43
Current Assets		
(a) Inventories	23,186.30	24,985.00
(b) Financial assets		
(i) Investments	343.20	1,159.16
(ii) Trade receivables	95.47	59.18
(iii) Cash and cash equivalents	425.98	362.18
(iv) Bank balance other than (iii) above	4.42	-
(v) Others financial assets	3,165.76	4,127.85
(c) Other current assets	619.06	1,095.93
Total Current Assets	27,840.19	31,789.30
TOTAL ASSETS	55,919.68	57,652.73
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,555.36	3,523.36
(b) Other equity	28,686.44	27,287.92
Total Equity	32,241.80	30,811.28
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,057.77	8,066.71
(b) Long term Provisions	182.26	159.15
Total Non Current Liabilities	2,240.03	8,225.86
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,375.00	89.04
(ii) Trade payables		
Total outstanding dues for micro enterprise and small enterprise	-	-
Total outstanding dues of creditors other than micro enterprise and small enterprise	2,547.27	1,731.65
(iii) Other financial liabilities	6,139.80	8,958.25
(b) Other current liabilities	4,327.52	7,813.48
(c) Short term Provisions	48.26	23.17
Total Current Liabilities	21,437.85	18,615.59
TOTAL EQUITY AND LIABILITIES	55,919.68	57,652.73

For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)

Ahmedabad
June 25, 2020



[Signature]

Kamal Singal
Managing Director & CEO

SIGNED FOR IDENTIFICATION
PURPOSES ONLY
[Signature]
SRBC & CO LLP

Arvind Smartspaces Limited
Regd. Office : 24, Government Servant Society,
Near Municipal Market Off C. G. Road,
Navrangpura, Ahmedabad. 380 009, India
Tel.: +91 79 68267000 Fax: +91 79 68267021
CIN: L45201GJ2008PLC055771



Fashioning
Possibilities

012271

Annexure 1 - Statement of audited standalone Cash Flow for the year ended on 31st March, 2020

Particulars	[₹ in lacs except as stated otherwise]	
	For the year ended 31st March, 2020 (Audited)	For the year ended 31st March, 2019 (Audited)
A. Cash flow from operating activities		
Profit for the year before tax	2,605.11	5,815.44
Adjustments to reconcile profit before tax to net cash flow :		
Profit from limited liability partnerships	(56.24)	(1,665.07)
Depreciation and amortization expense	82.39	87.57
Loss on sale of property plant and equipment (Net)	5.22	7.43
Finance cost	1,822.35	2,013.56
Interest income	(1,027.05)	(1,520.05)
Balances written off	172.93	-
Miscellaneous balances written back	(25.13)	-
Operating profit before working capital changes	3,579.58	4,738.88
Adjustments for:		
Increase / (Decrease) in trade payables	840.75	(1,415.38)
Increase in provisions	45.52	57.25
(Decrease) in other liabilities	(3,483.90)	(8,933.80)
Increase / (Decrease) in financial liabilities	4.42	(3.16)
Decrease in inventory	1,798.70	7,815.79
(Increase)/Decrease in financial assets	(6,834.33)	411.11
(Increase)/Decrease in trade receivables	(36.29)	33.17
Decrease in other assets	346.85	479.68
Cash generated from/(used in) operations	(3,738.70)	3,183.54
Direct taxes paid (Net of refund)	(199.90)	(176.03)
Net cash generated from/(used in) operating activities	[A] (3,933.60)	3,007.51
B. Cash flow from investing activities		
Investments in subsidiaries and joint ventures	(4,769.10)	(5,866.91)
Proceeds from Invevestment in subsidiaries and joint ventures	9,436.71	1,972.50
Loans given	(37.00)	(75.00)
Loans received back	-	900.00
Purchase of property, plant and equipment	(75.65)	(86.25)
Proceeds from Sale of property, plant and equipment	9.52	29.88
Other bank balance - unclaimed dividend	(4.42)	-
Interest received	2,316.86	539.83
Net cash generated from/(used in) investing activities	[B] 6,876.92	(2,585.95)
C. Cash flow from financing activities		
Proceeds from long term borrowings	7,022.73	9,878.67
Repayment of long term borrowings	(15,876.30)	(8,942.00)
Proceeds from short term borrowings	8,285.96	89.04
Finance cost paid	(1,800.59)	(1,997.81)
Dividend Paid including DDT	(640.08)	-
Proceeds from issue of share capital through warrants & ESOPs (including securities premium)	133.76	685.74
Net cash (used) in financing activities	[C] (2,874.52)	(286.36)
Net Increase in cash and cash equivalents	[A+B+C] 63.80	135.20
Cash and cash equivalents at the beginning of the year	362.18	226.98
Cash and cash equivalents at the end of the year	425.98	362.18
Components of cash and cash equivalents		
Balances with banks	424.56	357.76
Cash in hand	1.42	4.42
	425.98	362.18

SIGNED FOR IDENTIFICATION
PURPOSES ONLY
SRBC & CO LLP



STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.20	31.12.19	31.03.19	31.03.20	31.03.19
		Audited (Refer note-2)	Unaudited	Audited (Refer note-2)	Audited	Audited
1	Income					
	(a) Revenue from operations	13,530.90	9,424.04	11,205.75	29,949.19	26,208.51
	(b) Other income	56.16	30.14	54.35	221.43	226.30
	Total income	13,587.06	9,454.18	11,260.10	30,170.62	26,434.81
2	Expenses					
	(a) Cost of construction material and components consumed	652.02	521.01	497.77	1,969.47	1,903.99
	(b) Land development costs	-	4.11	4.11	7,025.76	1,576.40
	(c) Construction and labour cost	2,243.78	2,603.67	2,177.38	9,103.63	8,914.29
	(d) Changes in inventories	5,860.12	826.93	3,309.50	(3,716.59)	578.03
	(e) Employee benefit expense	606.22	472.15	567.72	2,175.16	2,135.89
	(f) Finance costs	624.68	605.80	598.69	2,433.79	2,176.36
	(g) Depreciation and amortisation expense	25.49	26.82	28.92	110.85	115.21
	(h) Other expenses	1,364.93	1,086.69	1,323.29	4,513.57	4,302.13
	Total expenses	11,377.24	6,143.07	8,507.38	23,615.64	21,652.30
3	Profit from operations before share of joint ventures and tax (1-2)	2,209.82	3,311.11	2,752.72	6,554.98	4,782.51
4	Share of profit/(loss) of joint ventures	(9.26)	(0.37)	(1.07)	(15.99)	(3.52)
5	Profit from operations before tax (3-4)	2,200.56	3,310.74	2,751.65	6,538.99	4,778.99
6	Tax expenses					
	- Current Tax (net)	(138.57)	149.66	267.16	403.69	951.89
	- Deferred Tax charge / (credits)	870.08	1,077.00	678.43	2,021.22	709.22
7	Net profit after tax (5-6)	1,469.05	2,084.08	1,806.06	4,114.08	3,117.88
8	Other comprehensive income (net of tax)					
	Items that will not be reclassified to profit and loss					
	Remeasurement gains / (losses) on defined benefit plans	5.70	(1.01)	3.38	2.68	(4.02)
	Income tax effect	(1.56)	0.29	(0.98)	(0.68)	1.17
9	Total comprehensive income after tax (7+8)	1,473.19	2,083.36	1,808.46	4,116.08	3,115.03
	Net profit for the period					
	Attributable to:					
	Equityholders of the company	1,472.68	1,945.18	1,746.16	3,931.00	3,067.00
	Non-controlling interest	(3.63)	138.90	59.90	183.08	50.88
	Other comprehensive income for the period					
	Attributable to:					
	Equityholders of the company	4.14	(0.72)	2.40	2.00	(2.85)
	Non-controlling interest	-	-	-	-	-
	Total comprehensive income for the period					
	Attributable to:					
	Equityholders of the company	1,476.82	1,944.46	1,748.56	3,933.00	3,064.15
	Non-controlling interest	(3.63)	138.90	59.90	183.08	50.88
10	Paid-up equity share capital (face value ₹ 10/- per share)	3,555.36	3,555.36	3,523.36	3,555.36	3,523.36
11	Other equity excluding Revaluation Reserves				25,325.72	21,931.05
12	EPS (Not annualised for quarterly figures)					
	- Basic (₹)	4.14	5.47	4.97	11.08	8.90
	- Diluted (₹)	4.14	5.46	4.93	11.07	8.66

Notes:

- These audited consolidated financial results of Arvind SmartSpaces Limited ("Holding Company") and its subsidiaries (together referred to as "Group") for quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on June 25, 2020. The consolidated financial results are prepared in accordance with the Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The figures of the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the reviewed published year-to-date figures upto the quarter ended December 31, 2019 and December 31, 2018 respectively.
- The Group's business falls within single business segment of developing of commercial and residential units. Hence, disclosures under Ind AS 108- Operating Segments are not reported separately.
- The Holding Company has elected to exercise the option permitted under Section 115 BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019. Accordingly, the Holding Company has recognized the provision for income tax for the year ended March 31, 2020 and remeasured its deferred tax basis at the rate prescribed in the aforesaid section. The resultant impact of INR 59.59 lacs has been accounted in the results for the quarter and year ended March 31, 2020.
- The COVID-19 pandemic has disrupted various business operations due to lockdown and other emergency measures imposed by the governments. The operations of the Group were impacted briefly, due to shutdown of sites and offices following nationwide lockdown. The Group continues with its operations in a phased manner in line with directives from the authorities. The Group has made detailed assessment of its liquidity positions and business operations for next year and its possible effect on the carrying value of assets. The Group does not expect significant impact on its operations and recoverability of value of its assets based on current indicators of future economic conditions. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Group will continue to monitor any material changes to future economic condition and its impact, if any.
- On March 30, 2019 MCA notified Ind AS 116 'Leases' and it replaces Ind AS 17 'Leases', including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after April 1, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all the leases under a single on balance sheet model similar to the accounting for finance leases under Ind AS 17. The Group has adopted Ind AS-116, effective from April 01, 2019 using modified retrospective approach and accordingly, the comparatives have not been restated. The adoption of this standard does not have any material impact on the results for the quarter and year ended March 31, 2020.
- During quarter ended September 2019, the Holding Company has entered into a partnership agreement with HDFC Capital Affordable Real Estate Fund 1 (H-CARE 1) - a fund managed by HDFC Capital Advisors Limited, a wholly owned subsidiary of HDFC Ltd. The partnership will focus on the development of affordable and mid-income housing projects in India. The proposed developments will be undertaken by a special purpose vehicle - subsidiary company viz: Arvind Homes Private Limited.
- Standalone Information:**
The standalone financial results for the quarter and year ended March 31, 2020 can be viewed on the Company's website 'ArvindSmartSpaces.com' and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the equity shares of the Company are listed. [₹ in lacs]

Particulars	Quarter Ended			Year Ended	
	31.03.20 Audited	31.12.19 Unaudited	31.03.19 Audited	31.03.20 Audited	31.03.19 Audited
Revenue	10,398.50	773.53	7,208.32	15,133.84	23,382.00
Profit before tax	1,645.62	184.29	1,972.94	2,605.11	5,815.44
Profit for the period	983.61	206.49	1,558.89	1,937.70	4,603.21
Other comprehensive income (net of tax)	4.14	(0.72)	2.40	2.00	(2.85)
Total comprehensive income for the period	987.75	205.77	1,561.29	1,939.70	4,600.36

- Statement of audited consolidated cash flow for the year ended March 31, 2020 and March 31, 2019 is given in Annexure 1.
- Previous period figures have been regrouped, rearranged and reclassified where necessary to confirm to current period's classification.

For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)


Kamal Singal
Managing Director & CEO

Ahmedabad
June 25, 2020



Arvind SmartSpaces Limited
Regd. Office : 24, Government Servant Society,
Near Municipal Market, Off C. G. Road,
Navrangpura, Ahmedabad. 380 009, India
Tel.: +91 79 68267000 • Fax: +91 79 68267021
CIN: L45201GJ2008PLC055774

Fashioning
Possibilities

012207

Consolidated Balance sheet as at 31st March, 2020		
[₹ in Lacs except as stated otherwise]		
Particulars	As at	
	31.03.20 (Audited)	31.03.19 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant, equipment	889.92	962.29
(b) Capital work in progress	2,005.36	1,411.99
(c) Intangible assets	3.61	2.02
(d) Intangible assets under development	25.13	2.29
(e) Financial assets		
(i) Investment in joint ventures	0.26	0.28
(ii) Loans	605.00	605.00
(iii) Other financial assets	3,648.59	3,746.69
(f) Deferred tax assets (net)	1,093.96	3,115.18
(g) Income tax assets (net)	936.30	452.99
(h) Other non-current assets	231.12	150.85
Total Non-Current Assets	9,439.25	10,449.58
Current Assets		
(a) Inventories	66,276.31	62,644.33
(b) Financial assets		
(i) Investment in joint ventures	143.20	159.16
(ii) Trade receivables	101.97	112.60
(iii) Cash and cash equivalents	548.72	635.32
(iv) Bank balance other than (iii) above	4.42	-
(v) Others financial assets	1,164.54	1,268.87
(c) Other current assets	2,081.45	2,434.76
Total Current Assets	70,320.61	67,255.04
TOTAL ASSETS	79,759.86	77,704.62
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,555.36	3,523.36
(b) Other equity	25,325.72	21,931.05
Equity attributable to equity holders of the Parent	28,881.08	25,454.41
(c) Non-controlling interests	1,576.63	1,046.03
Total Equity	30,457.71	26,500.44
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,336.06	8,066.73
(ii) Trade payables	-	0.01
(b) Long term Provisions	182.26	159.15
(c) Deferred tax liabilities (net)	-	0.69
Total Non Current Liabilities	7,518.32	8,226.58
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,375.00	89.04
(ii) Trade payables	6,873.37	5,936.49
(iii) Other financial liabilities	8,019.84	9,904.65
(b) Other current liabilities	18,465.28	26,576.00
(c) Short term Provisions	48.26	23.17
(d) Current tax liabilities (net)	2.08	448.25
Total Current Liabilities	41,783.83	42,977.60
TOTAL EQUITY AND LIABILITIES	79,759.86	77,704.62

For Arvind SmartSpaces Limited
(Formerly Arvind Infrastructure Limited)

Ahmedabad
June 25, 2020



Kamal Singal
Kamal Singal
Managing Director & CEO

SIGNED FOR IDENTIFICATION
PURPOSES ONLY
Dr
SRBC & CO LLP

Arvind SmartSpaces Limited
Regd. Office : 24, Government Servant Society,
Near Municipal Market Off C. G. Road,
Navrangpura, Ahmedabad. 380 009, India
Tel.: +91 79 68267000 Fax: +91 79 68267021
CIN: L45201GJ2008PLC055771



Fashioning
Possibilities

012206

Annexure 1 - Statement of audited consolidated Cash Flow for the year ended on 31st March, 2020

Particulars	[₹ in lacs except as stated otherwise]	
	For the year ended 31st March, 2020	For the year ended 31st March, 2019
A. Cash flow from operating activities		
Profit for the year before tax	6,538.99	4,778.99
Adjustments to reconcile profit before tax to net cash flow :		
Share of loss of joint ventures	15.99	3.52
Depreciation and amortization expense	110.85	115.21
Loss on sale of property, plant and equipment (Net)	5.22	7.43
Finance cost	2,433.79	2,126.36
Interest income	(110.68)	(110.62)
Balances written off	172.93	-
Miscellaneous balances written back	(33.96)	-
Operating profit before working capital changes	9,133.13	6,920.89
Adjustments for:		
Increase/(Decrease) in trade payables	970.81	(702.61)
Increase in provisions	48.20	57.25
(Decrease) in other liabilities	(8,107.80)	(5,418.90)
Increase/(Decrease) in financial liabilities	938.06	(3.16)
(Increase)/decrease in inventory	(3,631.98)	1,716.87
Decrease in financial assets	154.33	120.90
(Increase)/Decrease in trade receivables	10.63	(20.92)
(Increase)/Decrease in other assets	223.04	(203.25)
Cash generated from/(used in) operations	(261.58)	2,467.07
Direct taxes paid (Net of refund)	(1,308.53)	(1,296.14)
Net cash generated from/(used in) operating activities	[A] (1,570.11)	1,170.93
B. Cash flow from investing activities		
Investments in subsidiaries and joint ventures	-	(1,151.00)
Withdrawal of additional capital contribution in joint ventures	-	20.00
Loans given	-	(75.00)
Loans received back	-	900.00
Purchase of property, plant and equipment	(681.64)	(320.47)
Proceeds from sale of property, plant and equipment	20.14	30.11
Other bank balance - unclaimed dividend	(4.42)	-
Interest received	9.59	550.94
Net cash (used in) investing activities	[B] (656.33)	(45.42)
C. Cash flow from financing activities		
Proceeds from long term borrowings	13,022.73	9,878.67
Repayment of long term borrowings	(16,598.01)	(8,942.00)
Proceeds from short term borrowings (net)	8,285.96	89.05
Capital contribution in LLP by minority partners	2,640.10	3,629.50
Withdrawal from LLP by minority partners	(2,292.58)	(4,303.26)
Finance costs paid	(2,412.03)	(2,135.62)
Dividend Paid including DDT	(640.08)	-
Proceeds from issue of share capital through warrants & ESOPs (including securities premium)	133.76	685.74
Net cash generated from/(used) in financing activities	[C] 2,139.85	(1,097.92)
Net Increase/(Decrease) in cash and cash equivalents	[A+B+C] (86.59)	27.59
Cash and cash equivalents at the beginning of the year	635.32	607.73
Cash and cash equivalents at the end of the year	548.73	635.32
Components of cash and cash equivalents		
Balances with banks	545.89	628.91
Cash in hand	2.84	6.41
	548.73	635.32

SIGNED FOR IDENTIFICATION
PURPOSES ONLY
SRBC & CO LLP

