

## ASHOKA BUILDCON LIMITED

Registered Office: S.No. 861, Ashoka House, Ashoka Marg, Nashik 422011  
CIN : L45200MH1993PLC071970

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Particulars	(INR in lakhs except Earning per share)					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-23 Unaudited	30-Jun-23 Unaudited	30-Sep-22 Unaudited	30-Sep-23 Unaudited	30-Sep-22 Unaudited	31-Mar-23 Audited
<b>INCOME</b>						
I Revenue From Operations	2,15,431.07	1,93,516.16	1,80,768.67	4,08,947.23	3,68,624.90	8,10,048.19
II Other Income	4,102.11	3,797.77	3,714.31	7,899.88	7,451.01	13,464.03
<b>III Total Income (I+II)</b>	<b>2,19,533.18</b>	<b>1,97,313.93</b>	<b>1,84,482.98</b>	<b>4,16,847.11</b>	<b>3,76,075.91</b>	<b>8,23,512.22</b>
<b>IV EXPENSES</b>						
Cost of materials consumed	73,177.73	61,298.93	54,725.51	1,34,476.66	1,15,997.98	2,66,227.00
Construction expenses	69,588.84	65,402.83	68,031.93	1,34,991.67	1,33,442.46	2,89,908.54
Employee benefit expenses	10,996.70	10,387.45	10,110.59	21,384.15	19,116.66	38,782.05
Finance costs	32,082.53	31,860.09	27,623.02	63,942.62	52,619.22	1,10,382.72
Depreciation and amortisation expenses	9,942.44	9,606.47	8,227.53	19,548.91	16,637.87	34,108.34
Other expenses	7,070.05	9,097.25	4,947.98	16,167.30	8,718.62	18,252.11
<b>Total expenses (IV)</b>	<b>2,02,858.29</b>	<b>1,87,653.02</b>	<b>1,73,666.56</b>	<b>3,90,511.31</b>	<b>3,46,532.81</b>	<b>7,57,660.76</b>
<b>V Profit before share of profit / (loss) of joint ventures and associate and tax (III-IV)</b>	<b>16,674.89</b>	<b>9,660.91</b>	<b>10,816.42</b>	<b>26,335.80</b>	<b>29,543.10</b>	<b>65,851.46</b>
VI Share of profit/(loss) of joint ventures and associate (net)	25.50	18.35	(426.89)	43.85	141.10	167.37
<b>VII Profit before Exceptional Items and Tax (V+VI)</b>	<b>16,700.39</b>	<b>9,679.26</b>	<b>10,389.53</b>	<b>26,379.65</b>	<b>29,684.20</b>	<b>66,018.83</b>
VIII Exceptional Items (Refer note 4)	-	-	-	-	-	7,200.00
<b>IX Profit Before Tax (VII-VIII)</b>	<b>16,700.39</b>	<b>9,679.26</b>	<b>10,389.53</b>	<b>26,379.65</b>	<b>29,684.20</b>	<b>58,818.83</b>
<b>X Tax expense</b>						
(1) Current tax	5,425.97	2,540.95	3,399.14	7,966.92	8,183.47	18,068.29
(2) Tax expense relating to earlier years	(0.35)	65.89	4.43	65.54	37.61	(445.84)
(3) Deferred tax Charge / (credit)	(623.68)	(125.69)	419.49	(749.37)	1,430.84	3,905.51
<b>Total Tax Expense</b>	<b>4,801.94</b>	<b>2,481.15</b>	<b>3,823.06</b>	<b>7,283.09</b>	<b>9,651.92</b>	<b>21,527.96</b>
<b>XI Profit after tax (IX-X)</b>	<b>11,898.45</b>	<b>7,198.11</b>	<b>6,566.47</b>	<b>19,096.56</b>	<b>20,032.28</b>	<b>37,290.87</b>
<b>XII Other Comprehensive Income / (loss)</b>						
A (i) Items that will not be reclassified to profit or loss	(9.83)	(9.81)	65.18	(19.64)	44.80	222.48
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.28	2.28	(12.65)	4.56	(3.75)	17.94
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Other Comprehensive Income / (loss)</b>	<b>(7.55)</b>	<b>(7.53)</b>	<b>52.53</b>	<b>(15.08)</b>	<b>41.05</b>	<b>240.42</b>
<b>XIII Total Comprehensive Income for the period (XI+XII)</b>	<b>11,890.90</b>	<b>7,190.58</b>	<b>6,619.00</b>	<b>19,081.48</b>	<b>20,073.33</b>	<b>37,531.28</b>
<b>(Comprising Profit and Other Comprehensive Income for the period / year)</b>						
<b>Profit / (Loss) for the period / year attributable to:</b>						
Owners of the Group	11,229.27	6,772.27	6,366.20	18,001.54	19,821.60	37,138.65
Non-Controlling interests	669.18	425.84	200.27	1,095.02	210.68	152.22
<b>Other Comprehensive Income/ (loss) for the period / year attributable to :</b>						
Owners of the Group	(8.30)	(8.28)	51.81	(16.58)	40.08	235.46
Non-Controlling interests	0.75	0.75	0.72	1.50	0.97	4.96
<b>Total Comprehensive Income/(Loss) for the period / year attributable to :</b>						
Owners of the Group	11,220.97	6,763.99	6,418.02	17,984.95	19,861.68	37,374.11
Non-Controlling interests	669.93	426.59	200.98	1,096.52	211.65	157.18
<b>Paid-up equity share capital (equity shares of Face Value of Rs.5/- each)</b>	<b>14,036.16</b>	<b>14,036.16</b>	<b>14,036.16</b>	<b>14,036.16</b>	<b>14,036.16</b>	<b>14,036.16</b>
<b>Other Equity</b>						<b>1,61,420.80</b>
<b>XIV Earnings per equity share # (Face Value of Rs.5/- each) :</b>						
<b>a) With Exceptional Items</b>						
Basic & Diluted	4.00	2.41	2.27	6.41	7.06	13.23
<b>b) Without Exceptional Items</b>						
Basic & Diluted	4.00	2.41	2.27	6.41	7.06	15.79
<b>XV Net worth</b>						1,97,481.61

# Not annualised except for the year ended March 31, 2023

## ASHOKA BUILDCON LIMITED

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### Notes:

- 1 The unaudited consolidated financial results of Ashoka Buildcon Limited (the 'Company') and its subsidiaries (together referred to as 'Group') and its associates and joint venture have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meeting held on November 8, 2023. The statutory auditors have been carried out a Limited Review of the results for the quarter and half year ended September 30, 2023.
- 2 As permitted by paragraph 4 of Ind AS 108, "Operating Segments", notified under section 133 of the Companies Act, 2013, read together with the relevant rules issued thereunder, if a single financial report contains both consolidated financial results and the separate financial results of the parent, segment information need to be presented only on the basis of the consolidated financial results. Thus, disclosure required by Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment wise revenue results and capital employed are given in consolidated financial results.
- 3 Assets/Liabilities Held for Sale
  - (i) During the previous year, the Company had entered into a Share Purchase Agreement ('SPA') with Mahanagar Gas Limited ('MGL') for the sale of 100% stake in Union Enviro Private Limited ('UEPL'), a subsidiary of the Company, subject to certain adjustments as specified in SPA. Pursuant to the said SPA, the assets and liabilities of the said subsidiary are continued to be classified as held for sale.
  - (ii) The Company and its subsidiary Ashoka Concessions Limited ('ACL') are at advance stage in respect of divestment of their entire stake in certain subsidiaries, engaged in construction and operation of Road Projects on Hybrid Annuity Mode (HAM) basis and Build Operate Transfer (BOT) basis awarded by National Highway Authority of India ('NHAI'). Considering, high probability of the sale getting completed in next 12 months, the assets and liabilities of these subsidiaries (completed projects) are continued to be classified as held for sale.
  - (iii) During the previous year ACL and Viva Highways Limited ('VHL') had entered into a SPA for sale of their stake in Jaora Nayagaon Toll Road Company Private Limited ('JTCL'), a subsidiary, subject to certain adjustments as specified in SPA. Pursuant to the said SPA, the assets and liabilities related to JTCL are continued to be classified as held for sale.
  - (iv) During the financial year 2021-22, the Company had entered into SPA for sale of its investment in GVR Ashoka Chennai ORR Limited ('CORR' a joint venture of the Company), subject to certain adjustments specified in SPA. Accordingly, the investment in CORR along with loans and other receivables are continued to be classified as held for sale. The Company is in the process of obtaining the requisite approvals and complying with the condition precedents as specified in SPA.
- 4 During the previous year, the Company, ACL, Viva Highways Limited and SBI Macquarie ('Investors') had entered into an agreement to elaborate on the terms of understanding in relation to the exit options of the investors and towards the obligations assumed by the Company which may be discharged through the sale/restructuring of certain identified assets. Based on the terms of the said agreement including its subsequent extension letters signed between the parties, the Company has recognized liability of Rs.2,400 lakhs and Rs. 4,800 lakhs under finance cost for the quarter and half year ended September 30, 2023 respectively and Rs.7,200 lakhs as exceptional item in previous year.
- 5 During the previous year, a first information report was filed against certain National Highway of Authority India ('NHAI') officials, Company and certain employees of the Company by a law enforcement agency (CBI) alleging bribery of such NHAI officials by Company personnel, for providing undue advantage to the aforesaid persons and the Company. Consequently, CBI had arrested five persons, including two NHAI officials and three officials of the Company. The CBI also conducted searches at the residences of the Company officials and the Patna office of the Company and had confiscated cash of the Company amounting to Rs 6.43 lakhs from it's Patna office. Further, The Ministry of Road Transport and Highways, Government of India (MoRTH) had debarred the Company for 45 days from participating in any bids with NHAI / MoRTH which period ended on April 15, 2023. During the previous quarter, the employees of the Company have been released on bail. The Company has completed the execution of one of the project stretch from Arah – Pararia (NH-319) as referred to in the FIR as per agreed contractual timelines and NHAI has issued completion certificate for the same. In view of the foregoing and pending the outcome of the investigation by CBI, management of the Company has decided to carry out independent investigation in the matter when the chargesheets are filed. Pending final outcome of the above mentioned matters, no adjustments have been made to the financial results in this regard.
- 6 The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette in September 2020 which could impact the contribution by the Group towards certain employment benefits. The effective date from which the changes and rules would become applicable is yet to be notified. Impact of the changes will be assessed and accounted in the relevant period of notification of relevant provisions.

**ASHOKA BUILDCON LIMITED**

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7 STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

Particulars	As at 30-Sep-23	As at 31-Mar-23
<b>1) ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	32,114.01	28,675.96
(b) Capital Work-In-Progress	4,704.38	6,233.94
(c) Investment Property	3,365.45	3,469.45
(d) Right of Use	865.69	324.14
(e) Intangible Assets	214.94	392.06
(f) Financial Assets		
(i) Investments Accounted for Using Equity Method	2,782.34	3,014.00
(ii) Investments Other	63.04	202.37
(iii) Trade Receivables	18,584.48	15,747.90
(iv) Loans	425.60	425.60
(v) Other Financial Assets	7,217.80	4,345.90
(vi) Receivable Under Service Concessions Arrangements	58,844.45	40,748.21
(g) Deferred Tax Asset	8,327.68	7,970.40
(h) Non Current Tax Asset (net)	14,117.56	11,464.35
(i) Other Non-Current Assets	7,389.80	6,363.31
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1,59,017.22</b>	<b>1,29,377.59</b>
<b>2) CURRENT ASSETS</b>		
(a) Inventories	60,245.31	56,052.73
(b) Contract Assets	1,63,976.11	1,40,714.41
(c) Financial Assets		
(i) Trade Receivables	88,318.80	90,999.59
(ii) Cash and Cash Equivalents	5,339.14	17,402.09
(iii) Bank Balances Other Than (iii) Above	29,408.10	35,192.90
(iv) Loans	1,824.97	1,259.23
(v) Other Financial Assets	7,290.13	8,675.15
(vi) Receivable Under Service Concessions Arrangements	88,686.97	73,885.14
(d) Other Current Assets	70,258.89	54,077.63
<b>TOTAL CURRENT ASSETS</b>	<b>5,15,348.42</b>	<b>4,78,258.87</b>
Assets Held For Sale (Refer note 3)	11,05,232.05	11,06,884.89
<b>TOTAL ASSETS</b>	<b>17,79,597.69</b>	<b>17,14,521.35</b>
<b>III) EQUITY &amp; LIABILITIES</b>		
<b>1) EQUITY</b>		
(a) Equity Share Capital	14,036.16	14,036.16
(b) Other Equity	1,79,405.75	1,61,420.80
<b>Equity Attributable to Owners of the Group</b>	<b>1,93,441.91</b>	<b>1,75,456.96</b>
Non Controlling Interest	23,121.17	22,024.65
<b>TOTAL EQUITY</b>	<b>2,16,563.08</b>	<b>1,97,481.61</b>
<b>LIABILITIES</b>		
<b>2) NON CURRENT LIABILITIES</b>		
(a) Contract Liabilities	51,033.97	36,348.66
(b) Financial Liabilities		
(i) Borrowings	92,219.07	76,397.93
(ii) Lease Liabilities	507.10	156.98
(iii) Trade Payables	10,340.55	12,028.82
(iv) Other Financial Liabilities	10,607.59	9,849.92
(c) Provisions	4,329.85	4,883.08
(d) Deferred Tax Liabilities	1,802.89	2,132.71
(e) Other Non-Current Liabilities	-	957.84
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>1,70,841.02</b>	<b>1,42,755.94</b>
<b>3) CURRENT LIABILITIES</b>		
(a) Contract Liabilities	79,286.51	74,904.03
(b) Financial Liabilities		
(i) Borrowings	1,31,827.32	1,14,197.39
(ii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	4,351.08	4,033.36
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	97,820.04	1,02,028.81
(iii) Lease Liabilities	334.43	126.95
(iv) Other Financial Liabilities	8,008.23	9,022.27
(v) Obligation Towards Investor In Subsidiary	1,32,000.00	1,27,200.00
(c) Other Current Liabilities	2,811.10	3,439.14
(d) Provisions	4,421.18	2,453.13
(e) Current Tax Liabilities	496.35	597.24
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,61,356.24</b>	<b>4,38,002.32</b>
Liabilities Held For Sale (Refer note 3)	9,30,837.35	9,36,281.47
<b>TOTAL CURRENT LIABILITIES</b>	<b>13,92,193.59</b>	<b>13,74,283.80</b>
<b>TOTAL LIABILITIES</b>	<b>15,63,034.61</b>	<b>15,17,039.74</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,79,597.69</b>	<b>17,14,521.35</b>

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### 8 CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

(INR in lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
Construction & Contract	1,20,081.02	1,08,688.50	88,064.61	2,28,769.53	1,89,428.77	4,46,769.33
BOT / Annuity Projects	84,745.68	74,118.61	81,666.31	1,58,864.30	1,57,575.44	3,16,311.75
Sale of Goods	10,604.37	10,709.05	11,037.75	21,313.40	21,620.69	46,967.11
<b>Total</b>	<b>2,15,431.07</b>	<b>1,93,516.16</b>	<b>1,80,768.67</b>	<b>4,08,947.23</b>	<b>3,68,624.90</b>	<b>8,10,048.19</b>
<b>2. Segment Results</b>						
Construction & Contract	9,338.67	834.64	10,307.97	10,173.31	23,873.99	41,981.44
BOT / Annuity Projects	8,815.91	9,413.86	2,417.52	18,229.77	6,992.56	23,863.32
Sale of Goods	664.85	965.60	1,088.95	1,630.45	1,874.34	3,412.97
<b>Total</b>	<b>18,819.43</b>	<b>11,214.10</b>	<b>13,814.44</b>	<b>30,033.53</b>	<b>32,740.89</b>	<b>69,257.73</b>
<b>3. Add / (Less):</b>						
Unallocable Interest expenses	(3,559.15)	(3,328.73)	(2,642.36)	(6,887.88)	(4,435.60)	(7,859.08)
Unallocable Expenses	(1,803.83)	(1,470.73)	(2,415.20)	(3,274.56)	(3,997.49)	(5,858.90)
Unallocable Income (Including share of profit/(loss) from associate and joint ventures)	3,243.92	3,264.62	1,632.65	6,508.54	5,376.40	10,479.08
Exceptional Items - Unallocable Expenses (Refer note 4)	-	-	-	-	-	(7,200.00)
<b>Total</b>	<b>(2,119.06)</b>	<b>(1,534.85)</b>	<b>(3,424.91)</b>	<b>(3,653.90)</b>	<b>(3,056.70)</b>	<b>(10,438.90)</b>
<b>4. Profit before Tax</b>	<b>16,700.39</b>	<b>9,679.26</b>	<b>10,389.53</b>	<b>26,379.65</b>	<b>29,684.20</b>	<b>58,818.83</b>
<b>5. Segment Assets</b>						
Construction & Contract	3,77,661.31	3,63,537.43	2,74,824.82	3,77,661.31	2,74,824.82	3,27,704.21
BOT / Annuity Projects	1,89,478.40	1,75,083.95	5,95,587.65	1,89,478.40	5,95,587.65	1,72,508.40
Sale of Goods	44,111.53	43,916.16	67,444.70	44,111.53	67,444.70	44,666.63
Unallocated	63,114.40	56,098.54	56,611.32	63,114.40	56,611.32	62,757.21
Assets Held for Sale - BOT / Annuity Projects / Sales of Goods (Refer Note 3)	11,05,232.05	11,05,743.90	6,40,114.93	11,05,232.05	6,40,114.93	11,06,884.89
<b>Total (A)</b>	<b>17,79,597.69</b>	<b>17,44,379.98</b>	<b>16,34,583.42</b>	<b>17,79,597.69</b>	<b>16,34,583.42</b>	<b>17,14,521.34</b>
<b>6. Segment Liabilities</b>						
Construction & Contract	2,77,521.54	2,70,706.30	2,09,530.15	2,77,521.54	2,09,530.15	2,61,865.95
BOT / Annuity Projects	2,51,977.72	2,43,399.11	4,95,477.43	2,51,977.72	4,95,477.43	2,46,118.06
Sale of Goods	21,581.28	19,852.17	32,301.01	21,581.28	32,301.01	20,834.91
Unallocated	81,116.72	71,779.23	54,880.38	81,116.72	54,880.38	51,939.34
Liabilities Held for Sale-BOT / Annuity Projects / Sales of Goods (Refer Note 3)	9,30,837.35	9,33,970.98	6,62,325.22	9,30,837.35	6,62,325.22	9,36,281.47
<b>Total (B)</b>	<b>15,63,034.61</b>	<b>15,39,707.79</b>	<b>14,54,514.19</b>	<b>15,63,034.61</b>	<b>14,54,514.19</b>	<b>15,17,039.73</b>
<b>7. Capital Employed (Segment Assets (5) - Segment Liabilities (6) )</b>	<b>2,16,563.08</b>	<b>2,04,672.18</b>	<b>1,80,069.23</b>	<b>2,16,563.08</b>	<b>1,80,069.23</b>	<b>1,97,481.61</b>

a. The Group has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the management.

b. Operating Segments of the Group are as below:

- i. "Construction & Contract" includes Engineering, Procurement and Construction activity for Road, Rail, Power projects etc.
- ii. "BOT / Annuity Projects" includes business operation with respect to Toll collection and Hybrid Annuity road projects.
- iii. "Sale of Goods" includes sale of Ready Mix Concrete, Real Estate, City Gas Distribution etc.

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9 CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Particulars	For the half year ended	
	As at	As at
	30-Sep-23	30-Sep-22
	Unaudited	Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit before tax	26,379.64	29,684.20
Non-cash and non-operating adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	19,548.91	16,637.87
Expected credit loss / Impairment allowance	2,914.14	(313.02)
Finance cost	63,942.62	52,619.21
Receivables and advances written off	5.43	603.51
Payables and provisions written back	(563.12)	(1,044.74)
Profit from partnership firms, associate and joint ventures	(60.17)	(174.54)
Interest and finance income	(6,194.10)	(4,707.18)
Gain on disposal of property, plant and equipment (net)	(52.50)	(60.62)
<b>Operating profit before changes in working capital</b>	<b>1,05,920.85</b>	<b>93,244.69</b>
Adjustments for changes in operating assets & liabilities:		
(Increase) / decrease in inventories	(4,195.64)	(5,282.62)
(Increase) / decrease in trade receivables, contract assets, other financial and non-financial Assets	(52,150.10)	(1,06,021.12)
Increase / (decrease) in trade payables	(5,104.64)	(1,707.38)
Increase / (decrease) in current and non-current provisions	2,932.22	(1,604.25)
Increase / (decrease) in contract liabilities, other financial and non-financial liabilities	18,368.08	14,771.11
<b>Cash generated from operations</b>	<b>65,770.77</b>	<b>(6,599.57)</b>
Income tax paid (net of refunds)	(9,623.46)	(3,542.04)
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)</b>	<b>56,147.31</b>	<b>(10,141.61)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of property plant and equipment, intangible assets including capital work in progress and capital advances	(9,405.48)	(7,871.42)
Proceeds from sale of property plant and equipment	222.29	188.09
Sale / (Purchase) of non-current investment (net)	339.12	(16.73)
Loans given to others (net)	(534.20)	(2,013.53)
Proceeds from / (Investment in) fixed deposits (net)	(17,255.49)	6,691.07
Interest received	4,345.60	4,193.03
Payment to non controlling interest (NCI) for purchase of additional stake in subsidiary	-	(2,488.02)
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)</b>	<b>(22,288.16)</b>	<b>(1,317.51)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings	1,15,413.88	36,444.28
Repayment of long term borrowings	(1,03,903.16)	(42,197.74)
Proceeds from / (Repayment of) current borrowings (net)	13,079.36	49,514.05
Lease payments	(262.75)	(583.24)
Interest paid on lease liabilities	(55.84)	(40.92)
Interest paid	(59,273.88)	(36,878.48)
<b>NET CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES (C)</b>	<b>(35,002.39)</b>	<b>6,257.95</b>
<b>Net increase / (decrease) In Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(1,143.24)</b>	<b>(5,201.17)</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>	<b>29,415.90</b>	<b>42,379.31</b>
<b>Cash and Cash Equivalents at the end of the period</b>	<b>28,272.66</b>	<b>37,178.14</b>
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS (INCLUDING HELD FOR SALE ENTITIES)</b>		
Balances with Banks		
On current accounts	6,750.16	8,516.33
On deposit accounts	16,338.58	26,334.29
Cash on hand	87.22	91.13
	<b>23,175.96</b>	<b>34,941.75</b>
Add: Investments in Liquid Mutual Funds	5,096.70	2,236.39
<b>Cash and cash equivalents for statement of cash flows</b>	<b>28,272.66</b>	<b>37,178.14</b>

10 Previous period/year figures have been re-grouped/re-classified wherever necessary, to conform with current period presentation.

For & on behalf of the Board of Directors

Sd/-

(Satish D Parakh)  
Managing Director  
DIN : 00112324

Place: Nashik  
Date: November 8, 2023