

OPG POWER GENERATION PVT. LTD.
CIN : U40109TN2005PTC055442

Dated:12-05-2022

To,
BSE Limited,
P J Towers, Dalal Street,
Mumbai -400001, India

Dear Sir

Sub: Submission of Annual Financial Results for the year ended 31st March, 2022 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Ref: SEBI Circular No. SEBI/HO/DDHS/DDHS Div1/P/CIR/2021/557 dated 29th April, 2021. SCRIP CODE: 959670/985OPG23 ISIN: INE0D8F07014

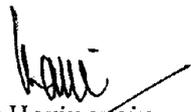
Pursuant to the provisions of Regulations 52 of the **SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**, we hereby submit:

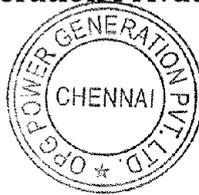
1. The Audited Annual Financial Results for the year ended 31st March 2022 along with the Auditor Report as required under Regulation 52(4) of the Listing Regulations.
2. That there was no material deviation in the use of proceeds of non- convertible debt securities of the Company. Therefore, the Statement of Material deviations as required to be disclosed pursuant to Regulation 52(7) of the Listing Regulations is not applicable.

Meeting Commenced at 5.12 PM and concluded at 5.25 PM

We request you to kindly take the same on record.

For **OPG Power Generation Private Limited**


Vivek Harinarain
Managing Director
(DIN-00870158)



Reg. Off.: OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai,
Madharapakkam Road, Gummidipoondi, Thiruvallur, TamilNadu, India-601201.

E-mail : admin@opgpower.com Website : www.opgpower.com

Chaturvedi & Company

Chartered Accountants

KOLKATA

LUCKNOW - DELHI - MUMBAI

7th Floor, 7C & 7D, KR D Gee Gee Krystal,
89-92, Dr. Radhakrishnan Salai, Mylapore,
Chennai - 600 004.

☎ : 2811 1055 / 2055 / 3055 / 4055 / 5055

E-mail : chaturvedi.chennai@gmail.com

INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED STATEMENT IND AS FINANCIAL RESULTS OF OPG POWER GENERATION PRIVATE LIMITED PURSUANT TO THE REGULATION 52 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 AS AMENDED

TO THE BOARD OF DIRECTORS OF OPG POWER GENERATION PRIVATE LIMITED

Report on the audit of the Statement of IND AS Financial Results

Opinion

We have audited the accompanying financial results of OPG POWER GENERATION PRIVATE LIMITED for the quarter ended March 31, 2022 and the year-to-date results for the period from April 01, 2021 to March 31, 2022 attached herewith, being submitted by the Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), which has been initialed by us for identification.

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

- i. is presented in accordance with the requirements of regulation 52 of SEBI (the Listing Obligation and Disclosure Requirements) including the manner in which it is to be presented and
- ii. gives a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India of the net profit, total Comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 as well as the year-to-date results for the period from April 01, 2021 to March 31, 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")/ issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the OPG Power Generation Private Limited in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results for the quarter and year ended March 31, 2022, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

We draw your attention to Note 4 to the financial results about the extent to which the COVID-19 pandemic will have impact on the Company's financial performance is dependent on the future developments which is highly uncertain.

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



Board of Directors' Responsibilities for the Financial Results

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. These financial results have been compiled from the related audited interim condensed financial statements for the three months and year ended March 31, 2022.

The OPG Power Generation Private Limited's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard specified under section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in Compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act/for safeguarding of the assets of OPG Power Generation Private Limited and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the OPG Power Generation Private Limited financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are 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 these financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial results, 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, but not for the purpose of expressing an



opinion on the effectiveness of the OPG Power Generation Private Limited's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 OPG Power Generation Private Limited's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding Financial Results of the Company to express an opinion on the Financial Results.

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

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

Other Matter

The statement includes the results for the quarter ended March 31, 2022 being the balancing figures between audited figures in respect of full financial year ended March 31, 2022 and the published unaudited year to date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Listing Regulations.

For Chaturvedi & Co
Chartered Accountants
FRN 302137E



S. Ganesan FCA
Partner
Membership No: 217119
UDIN 22217119AIWFLT1580

Place: Chennai
Date: 12-05-2022

OPG POWER GENERATION PRIVATE LIMITED

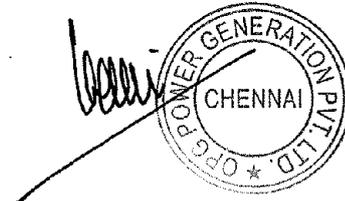
Registered Office : OPG Nagar, Periyabulapuram Village,
Madharapakkam Road, Gummidipoondi. Chennai - 601201

CIN: U40109TN2005PTC055442

Statement of audited financial results for the quarter and year ended March 31, 2022

₹ Lakhs

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Refer note 8	Unaudited	Refer note 8	Audited	Audited
i	Revenue from Operations	24,628.67	18,787.60	29,756.32	98,899.93	89,302.54
ii	Other income	516.38	399.39	111.59	2,269.44	763.55
III	Total Income(I+II)	25,145.05	19,186.99	29,867.91	101,169.37	90,066.09
IV	Expenditure					
	Cost of materials consumed	17,974.52	12,126.22	21,664.00	73,302.88	56,307.60
	Employee benefit expense	412.94	599.51	394.60	1,957.63	1,562.97
	Finance costs	1,444.15	1,203.92	1,827.91	5,337.40	6,503.61
	Depreciation and amortization expense	2,312.49	2,585.60	2,537.47	9,719.01	11,346.75
	Other Expenditure	2,839.15	2,405.65	2,821.15	9,113.71	12,062.98
	Total Expenses	24,983.25	18,920.90	29,245.13	99,430.63	87,783.91
V	Profit before exceptional items and tax (III-IV)	161.80	266.09	622.78	1,738.74	2,282.18
VI	Exceptional items	-	-	-	-	-
VII	Profit after exceptional items and tax (V-VI)	161.80	266.09	622.78	1,738.74	2,282.18
VIII	Tax Expense					
	(1) Current Tax	28.27	46.49	65.39	303.79	399.00
	(2) Deferred Tax	-	-	(410.66)	-	(410.66)
IX	Profit for the period from continuing operations (VII-VIII)	133.53	219.60	968.05	1,434.95	2,293.84
X	Profit from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit from discontinued operations after Tax (X-XI)	-	-	-	-	-
XIII	Profit for the period (IX+XII)	133.53	219.60	968.05	1,434.95	2,293.84
XIV	Other Comprehensive Income					
	A. Items that will not be reclassified to profit or loss	(6.16)	2.29	9.16	(3.87)	9.16
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income for the period	(6.16)	2.29	9.16	(3.87)	9.16
XV	Total Comprehensive income comprising profit and other comprehensive income for the period (XIII+XIV)	127.37	221.89	977.21	1,431.07	2,303.00
XVI	Earnings per Share (for continuing operation)					
	- Basic EPS (₹)	0.52	0.86	3.79	5.62	8.62
	- Diluted EPS (₹)	0.52	0.86	3.79	5.62	8.62
XVII	Earnings per Share (for discontinuing operation)					
	- Basic EPS (₹)	-	-	-	-	-
	- Diluted EPS (₹)	-	-	-	-	-
XVIII	Earnings per Share (for discontinued & continuing operation)					
	- Basic EPS (₹)	0.52	0.86	3.79	5.62	8.62
	- Diluted EPS (₹)	0.52	0.86	3.79	5.62	8.62



OPG POWER GENERATION PRIVATE LIMITED

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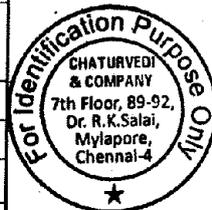
Annexure - 1

Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter and year ended March 31, 2022

Sr. No.	Particulars	Quarterly			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Refer note B	Unaudited	Refer note B	Audited	Audited
1	Debt Equity Ratio (in times) (refer note a)	0.38	0.40	0.41	0.38	0.41
2	Debt service coverage ratio (in times) (Refer Note b) (not annualised)	1.97	1.22	1.46	1.83	1.66
3	Interest service coverage ratio (in times) (Refer Note c) (not annualised)	3.54	3.67	2.55	3.76	3.61
4	Capital redemption reserve (₹ in Lakhs)	-	-	-	-	-
5	Debt redemption reserve (₹ in Lakhs)	8,777	8,248	8,248	8,777	8,248
6	Net worth (₹ in Lakhs) (Refer Note o)	114,986	114,856	113,555	114,986	113,555
7	Net profit after tax (excluding Other comprehensive income) (₹ in Lakhs)	134	220	968	1,435	2,294
8	Current Ratio (in times) (Refer Note d)	1.99	2.39	2.35	1.99	2.35
9	Long term debt to working Capital (in times) (Refer Note e)	2.19	1.40	1.02	2.19	1.02
10	Bad debts to Accounts Receivable Ratio(%) (Refer Note f) (not annualised)	0.00%	0.00%	1.25%	0.00%	0.87%
11	Current Liability Ratio (in times) (Refer Note g)	0.45	0.41	0.38	0.45	0.38
12	Total debts to total assets (in times) (Refer Note h)	0.24	0.25	0.24	0.24	0.24
13	Debtors turnover (in number of days) (Refer Note i) (not annualised)	68.86	112.78	105.52	97.44	203.31
14	Inventory turnover (in number of days) (Refer Note j) (not annualised)	48.25	85.27	37.90	56.48	74.45
15	Operating Margin(%) (Refer Note k)	3.44%	7.69%	11.80%	4.94%	11.97%
16	Net Profit Margin(%) including exceptional item (Refer Note l)	0.54%	1.17%	3.25%	1.45%	2.57%
17	Net Profit Margin (%) excluding exceptional item (Refer Note m)	0.54%	1.17%	3.25%	1.45%	2.57%
18	Asset cover ratio (in times) (Refer Note n)	3.68	3.50	3.42	3.68	3.42

Notes: The following definitions have been considered for the purpose of computation of ratios and other information:

Sr. No.	Ratios	Formulae
a	Debt Equity Ratio	$\frac{\text{Total Debt}^1}{\text{Total Shareholders Equity}^2}$
b	Debt Service Coverage Ratio	$\frac{\text{Profit before exceptional items and tax + interest expenses + depreciation and amortisation}}{\text{Interest expenses + scheduled principal repayment of long term debt}}$
c	Interest Service Coverage Ratio	$\frac{\text{Profit before exceptional items and tax + depreciation and amortisation + interest expense}}{\text{Interest expense}}$
d	Current Ratio	$\frac{\text{Current assets}}{\text{Current liabilities}}$
e	Long term debt to working Capital	$\frac{\text{Long term debt}}{\text{Working capital}}$
f	Bad debts to Accounts Receivable Ratio	$\frac{\text{Bad debts}}{\text{Average trade receivable}}$
g	Current Liability Ratio	$\frac{\text{Current liabilities}}{\text{Total liabilities}}$
h	Total Debts to Total Assets Ratio	$\frac{\text{Total debt}}{\text{Total assets}}$
i	Debtors Turnover	$\frac{\text{Average receivable balances x number of days in the reporting period/year}}{\text{Gross Sales}}$
j	Inventory Turnover	$\frac{\text{Average fuel Inventory x number of days in the reporting period/year}}{\text{Cost of fuel}}$
k	Operating Margin(%)	$\frac{\text{Operating Profit (Profit before tax and exceptional item + Interest expenses - other income)}}{\text{Revenue}}$
l	Net Profit Margin(%) including exceptional item	$\frac{\text{Net Profit after tax (including exceptional item)}}{\text{Revenue}}$
m	Net Profit Margin(%) Excluding exceptional item	$\frac{\text{Net Profit after tax (excluding exceptional item)}}{\text{Revenue}}$
n	Asset Cover Ratio	$\frac{\text{Secured assets}}{\text{Secured loans}}$
o	Net worth	Net Worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e Net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.



Notes

1	Total Debt: Long term borrowings (current and non current), short term borrowings and interest accrued on these debts.
2	Total Shareholder's Equity: Issued share capital and other equity
3	For the purpose of computation scheduled principal repayment of long term borrowings does not include prepayments
4	Working Capital : Current assets - Current liabilities (excluding current maturities of Long term debt and interest accrued on borrowings)
5	Bad debts Includes provision for doubtful debts
6	Current Assets and Current Liabilities as per balance sheet.
7	Secured assets : Total assets less liabilities excluding borrowings
8	Secured loans : Total secured borrowings



Notes :

- 1 The above financial results for the quarter and year ended March 31, 2022, have been reviewed and approved by the Board of Directors at their meeting held on May 12, 2022, respectively and reviewed / audited by independent auditors in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 The Company is primarily engaged in only one segment viz., "Generation and Sale of Power" and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 3 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").
- 4 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these results. The Company's substantial generation capacities are tied up under medium to long term power purchase, which insulates revenue of the Company. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory, loans and receivables basis the internal and external sources of information and concluded, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above, and the Company's liquidity position coupled with expected future cash flows, there is no uncertainty in meeting financial obligations in the foreseeable future. The impact of COVID-19 may differ from that estimated as at the date of approval of these financial results.
- 5 The Company raised Rs.20,000 lakhs during June 2020 through non-convertible debentures (NCDs). The NCD's issued by the Company have been listed at Bombay Stock Exchange. The company has created Debenture Redemption Reserve of ₹ 8,248.40 Lakhs as on March 31, 2022. The details of interest and principal payments last made and the next payment dates for the NCDs as on March 31, 2022 are given below:

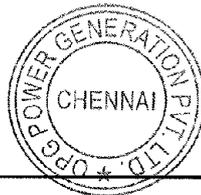
Non Convertible Debentures	Previous payment		Next Payment	
	Principal	Interest	Principal	Interest
Non Convertible Debentures - ₹20,000 Lakhs	-	November 27, 2021	June 01, 2023	May 27, 2022

- 6 Pursuant to Regulation 54 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended, the secured listed Non-Convertible Debentures ('NCD') of the Company as on March 31, 2022, are secured by exclusive charge on immovable and movable assets of the company with minimum fixed asset cover of 1.0 time as applicable for the reporting period covered in this results
- 7 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2022 is attached as Annexure-I.
- 8 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.
- 9 **Additional disclosures**
Changes in Credit Rating

Particulars	Current
- Fund Based Facilities	CRISIL A+/Stable Reaffirmation BWR A+/Stable Reaffirmation
- Non-Fund Based Facilities	CRISIL A1 Reaffirmation BWR A1 Reaffirmation
- Non Convertible Debentures	CRISIL A+/Stable Reaffirmation

CRISIL- CRISIL Ratings Limited
BWR - Brickwork Ratings India Private Limited

- 10 The figures for the previous period have been regrouped / rearranged, wherever considered necessary, to confirm with current period's classification



For and on behalf of the Board of Directors

Vivek Harinaran
Vivek Harinaran
Managing Director
DIN: 00870158

Place : Chennai
Date: May 12, 2022



OPG POWER GENERATION PRIVATE LIMITED
Statement of Assets and Liabilities as at March 31, 2022
All amounts are in ₹ Lakhs unless otherwise stated

		As at March 31, 2022	As at March 31, 2021
	ASSETS	Audited	Audited
1	Non-Current Assets		
	a. Property, Plant and Equipment	67,784.15	75,619.40
	b. Capital Work-In-Progress	1,871.89	96.79
	c. Financial Assets		
	(i) Investments	23,609.89	21,509.89
	(ii) Other Financial Assets	10,362.18	8,274.33
	d. Deferred Tax Assets	14,051.13	14,051.13
	e. Other Non Current Assets	3,883.37	3,128.69
	Total Non-Current Assets	121,562.61	122,680.23
2	Current Assets		
	a. Inventories	10,399.92	12,284.87
	b. Financial Assets		
	(i) Investments	22,181.72	14,452.51
	(ii) Trade Receivables	18,197.37	34,607.92
	(iii) Cash and Cash Equivalents	1,048.98	4,980.56
	(iv) Bank Balances Other than (iii) above	2,991.22	4,342.07
	(v) Other Financial Assets	209.53	13.28
	c. Current Tax assets	506.35	478.66
	d. Other Current Assets	5,994.67	3,272.90
	Total Current Assets	61,529.76	74,432.77
	Total Assets	183,092.37	197,113.00
	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity Share Capital	2,552.60	2,552.60
	b. Other Equity	112,433.15	111,002.08
	Total Equity	114,985.75	113,554.68
2	Liabilities		
	Non-Current Liabilities		
	a. Financial Liabilities		
	(i) Borrowings	29,584.49	42,326.39
	(ii) Other Financial Liabilities	37.24	146.09
	(iii) Provisions	146.78	139.14
	(iv) Other Non Current Liabilities	7,351.93	9,299.10
	Total Non-Current Liabilities	37,120.44	51,910.72
	Current Liabilities		
	a. Financial Liabilities		
	(i) Borrowings	13,315.05	4,546.71
	(ii) Trade Payables		
	(a) Dues of Micro, Small and Medium Enterprises	26.17	-
	(b) Dues of creditors other than Micro, Small and Medium Enterprises	16,476.61	25,398.00
	(iii) Other Financial Liabilities	715.14	917.07
	(iv) Other Current Liabilities	408.83	763.86
	b. Other Liabilities		
	(i) Provisions	44.38	21.95
	Total Current Liabilities	30,986.18	31,647.60
	Total Liabilities	68,106.62	83,558.32
	Total Equity and Liabilities	183,092.37	197,113.00

For and on behalf of the Board of Directors



Vivek Harinarain

Vivek Harinarain
Managing Director
DIN : 00870158

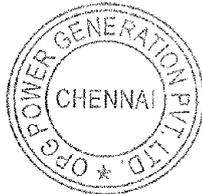
Place : Chennai
Date: May 12, 2022



OPG POWER GENERATION PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2022
 All amounts are in ₹ Lakhs unless otherwise stated

Particulars	For the Year ended March 31, 2022		For the Year ended March 31, 2021	
(A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		1,738.74		2,282.18
Adjustments for:				
Depreciation and Amortisation Expenses	9,719.01		11,346.75	
Interest Income	(855.45)		(253.45)	
Income from Mutual Funds	(936.32)		(65.37)	
Gain on Mark to Market of current Investments	(471.09)		(386.57)	
Net loss on unrealised foreign currency transactions	186.12			
Impaired Financial Assets written-off	-		4,122.62	
Bad Debts	-		434.56	
Loss/(profit) on sale / discard of Fixed Assets	(6.48)		105.59	
Finance Cost	5,337.40	12,975.19	6,503.61	21,807.75
Operating Profit before Working Capital Changes		14,713.93		24,089.93
Changes in working capital				
(Increase) / Decrease in Trade Receivables	16,410.55		20,512.59	
(Increase) / Decrease in Inventories	1,884.95		(1,600.34)	
(Increase) / Decrease in Other Current Assets and Non current assets	(3,476.45)		14,659.62	
(Increase) / Decrease in Loans	-		300.00	
Increase / (Decrease) in Current Liabilities, Non Current Liabilities and Provisions	(11,280.07)	3,538.98	(5,104.20)	28,767.66
Cash Generated from Operations		18,252.91		52,857.59
Less: Tax (Paid) / Refund (Net)		(331.48)		(410.02)
Net Cash generated from Operating Activities		17,921.42		52,447.57
(B) CASH FLOW FROM INVESTING ACTIVITIES				
(Purchase) / Sale of Property, Plant and Equipment	(1,877.28)		(321.50)	
(Increase) / Decrease of Capital Work in Progress	(1,775.10)		123.90	
(Purchase) / Sale of Investments (Net)	(9,358.12)		(24,730.94)	
(Increase) / Decrease in Other Financial Assets	(2,284.11)		2.58	
Income from Mutual Funds	936.32		65.37	
Interest Received	855.45		253.45	
(Increase) / decrease in Bank Balances other than Cash and Cash Equivalents	1,350.85		281.77	
Net Cash from Investing Activities		(12,151.98)		(24,325.37)
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Non current Borrowings - Receipts / (Repayment) [Net]	(12,803.97)		11,546.62	
Current Borrowings - Receipts / (Repayment) [Net]	8,766.34		(2,316.12)	
Payment towards the buy back of shares	-		(13,899.83)	
(Increase) / Decrease in Other Financial Liabilities	57.79		(14,933.50)	
Finance cost paid	(5,723.18)	(9,701.02)	(5,590.82)	(25,193.64)
Net Cash from Financing Activities		(9,701.02)		(25,193.64)
Net Increase / (Decrease) in Cash & Cash Equivalents [A+B+C]		(3,931.58)		2,928.56
Cash & Cash Equivalents at beginning of the year		4,980.56		2,052.01
Cash & Cash Equivalents at the end of the year		1,048.98		4,980.56
Components of Cash and Cash Equivalents				
Cash on hand		0.19		0.50
Balances with Banks				
In Current Account		1,048.79		4,980.06
In Deposit Account		-		-
Cash & Cash Equivalents at the end of the year		1,048.98		4,980.56

For and on behalf of the Board of Directors



Vivek Harinarain
 Vivek Harinarain
 Managing Director
 DIN: 00870158

Place: Chennai.
 Date: May 12, 2022

