

Date: 13th November, 2021

To
The General Manager,
Listing Department
NSE Limited-SME Platform
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

SYMBOL -SHANTI

SUB:- OUTCOME OF THE BOARD MEETING HELD ON 13TH NOVEMBER, 2021

Dear Sir,

This is to inform you that the Board of Directors of the Company has, inter alia, approved the Unaudited Standalone & Consolidated Financial Results for the half year ended on 30th September, 2021 in their meeting held on 13th November, 2021 at the Registered Office of the Company commenced at 4.00 P.M. and concluded at **11:00 P.M.**

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Unaudited Standalone & Consolidated Financial Results for the half year ended on 30th September, 2021 along with Limited Review Report by the Auditors of the Company.

A copy of the same will be updated on the Company's Website.

Kindly take the information on record.

**Thanking You,
Yours faithfully,
For Shanti Overseas (India) Limited**


**Ayush Kacholia
Whole Time Director
(DIN: 03096933)**



Encl: As Above



Muchhal & Gupta

Chartered Accountants

301, Shalimar Corporate Centre,
8-A, South Tukoganj, Indore-452001
Ph: 0731-2519818, 4046818

E-mail: ca.mandg@gmail.com

Independent Auditor's Limited Review Report on Standalone Unaudited Half Yearly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Shanti Overseas (India) Limited
Indore

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Shanti Overseas (India) Limited ('the Company') for the half year ended 30th September, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial information performed by the independent auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Muchhal & Gupta.
Chartered Accountants
FRN: 004423C



Prakash C. Gupta
Prakash C. Gupta
(Partner)

M.No.:- 073011

UDIN: 21073011AAAAEW1442

Place:-Indore
Date:-13/11/2021

SHANTI OVERSEAS (INDIA) LIMITED

Statement of Assets and Liabilities

Under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Unaudited Standalone Statement of Assets and Liabilities

(Rs in lakhs, unless stated otherwise)

Sr. No.	Particulars	Half Yearly Ended on 30.09.2021 Unaudited	Year Ended on 31.03.2021 Audited
A	ASSETS		
1	Non-current assets		
(a)	Property, Plant & Equipment	1,902.94	2,006.29
(b)	Financial Assets		
(i)	Investments	457.00	457.00
(ii)	Other financial assets	27.75	63.43
(c)	Income Tax Assets (net)	3.81	3.07
(d)	Deferred tax Assets (net)	6.78	-
(e)	Other Non-Current Assets	16.87	26.98
	Total Non-current assets	2,415.15	2,556.77
2	Current assets		
(a)	Inventories	443.19	987.45
(b)	Financial Assets		
(i)	Trade Receivables	527.86	1,880.91
(ii)	Cash and Cash Equivalents	19.78	37.68
(iii)	Bank balances other than (ii) above	129.03	129.03
(iv)	Loans and advances	0.53	0.60
(v)	Others	5.67	3.29
(c)	Other Current Assets	820.38	907.29
	Total Current Assets	1,946.44	3,946.25
	Total ASSETS	4,361.59	6,503.02
B	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	1,110.60	1,110.60
(b)	Other Equity	1,791.88	1,916.38
	Total EQUITY	2,902.48	3,026.98
	LIABILITIES		
1	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	763.97	906.93
(b)	Provisions	6.68	7.98
(c)	Deferred Tax Liabilities (net)	-	37.08
	Total Non-Current Liabilities	770.65	951.99
2	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	451.18	1,433.98
(ii)	Trade Payables		
(a)	total outstanding dues of micro enterprises and small enterprises; and	-	-
(b)	total outstanding dues of creditors other than micro enterprises and small enterprises	47.11	771.25
(iii)	Other Financial Liabilities	185.40	282.58
(b)	Other Current Liabilities	2.56	22.39
(c)	Provisions	2.21	13.85
	Total Current Liabilities	688.46	2,524.05
	TOTAL - EQUITY AND LIABILITIES	4,361.59	6,503.02

For & on behalf of the Board of Directors

Place:- Indore
Date:- 13th November, 2021



Ayush Kacholia
Whole Time Director
DIN:- 03096933

SHANTI OVERSEAS (INDIA) LIMITED

Regd. Off.: 215-216, Vikram Tower, 1st Floor, Indore, (M.P.) 452001

Email id: cs@shantioverseas.com, cfo@shantioverseas.com

Website: www.shantioverseas.com

CIN: L51211MP2011PLC025807

(Rs in lakhs, unless stated otherwise)

Statement of Standalone Unaudited Financial Results for the Half Year and Year Ended on 30th September, 2021

Sr. No.	Particulars	Half Yearly			Yearly	
		30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited	31.03.2021 Audited	31.03.2020 Audited
1	Income					
	I. Revenue from operations	3,305.73	7,150.93	10,857.06	18,007.99	14,600.89
	II. Other income	6.32	10.09	20.46	30.55	30.22
	Total Revenue (I + II)	3,312.05	7,161.02	10,877.52	18,038.54	14,631.11
2	Expenses					
	a) Cost of material Consumed	262.93	5,787.59	2,700.47	8,488.06	11,374.10
	b) Purchase of Stock in Trade	2,175.32	308.03	6,588.80	6,896.83	942.39
	c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	553.21	(148.37)	111.13	(37.24)	(454.70)
	d) Employee Benefits Expense	88.89	119.55	120.45	240.00	282.10
	e) Finance Cost	79.96	132.61	141.74	274.35	296.78
	f) Depreciation & Amortisation Expense	133.17	158.81	159.43	318.24	383.55
	g) Other Expenditure	186.92	791.99	1,146.49	1,938.48	1,733.31
	Total Expenses	3,480.40	7,150.21	10,968.51	18,118.72	14,557.52
3	Profit/(Loss) before Exceptional and extraordinary items and tax Expenses (1-2)	(168.35)	10.81	(90.99)	(80.18)	73.59
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before extraordinary items and tax Expenses (3-4)	(168.35)	10.81	(90.99)	(80.18)	73.59
6	Extra ordinary Item	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before tax Expenses (5-6)	(168.35)	10.81	(90.99)	(80.18)	73.59
8	Tax expenses					
	(i) Current Tax	0.00	13.46	(12.24)	1.22	35.00
	(ii) Deferred Tax	(43.86)	(10.61)	(10.98)	(21.59)	(11.05)
	Total Tax Expenses	(43.86)	2.85	(23.22)	(20.37)	23.95
9	Profit (+)/ Loss(-) for the Period (7-8)	(124.49)	7.96	(67.77)	(59.81)	49.64
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/ (loss) on defined benefit plans	0.00	0.15	0.17	0.32	(2.29)
	Income tax relating to re-measurement gain on defined benefit plans	0.00	(0.04)	(0.04)	(0.08)	0.61
	Total Other Comprehensive Income	0.00	0.11	0.13	0.24	(1.68)
11	Total Comprehensive Income (9+10)	(124.49)	8.07	(67.64)	(59.57)	47.96
12	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	1,110.60	1,110.60	1,110.60	1,110.60	1,110.60
13	Earning per share of Rs. 10/- each					
(i)	a) Basic	(1.12)	0.07	(0.61)	(0.54)	0.45
	b) Diluted	(1.12)	0.07	(0.61)	(0.54)	0.45
14	Earning per share (After Extra ordinary Items) of Rs. 10/- each					
(ii)	a) Basic EPS	(1.12)	0.07	(0.61)	(0.54)	0.45
	b) Diluted	(1.12)	0.07	(0.61)	(0.54)	0.45

Place:- Indore
Date:- 13th November, 2021



For & on behalf of the Board of Directors



Ayush Kacholia
Whole Time Director
DIN:- 03096933

SHANTI OVERSEAS (INDIA) LIMITED

CIN : L51211MP2011PLC025807

Standalone Statement of Cash Flows for the Half year ended 30th September 2021

(Rs in lakhs, unless stated otherwise)

Particulars	Half Year ended 30.09.2021	Half Year ended 30.09.2020	Year ended 31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	(168.35)	10.95	(80.18)
Adjustments for:			
Preliminary expenses written off	10.12		
Depreciation expense	133.17	158.81	318.24
Provision	(1.29)		
Finance Costs	79.96	132.61	274.35
Interest on Deposit	(2.85)		(7.96)
Actuarial gain and loss	-		0.32
Operating profit before working capital changes	50.76	302.38	504.77
Adjustments for:			
Decrease/(Increase) in Inventories	544.26	(105.34)	85.39
Decrease/(Increase) in Loans	0.07	82.86	0.77
Decrease/(Increase) in Trade Receivables	1,353.05	(991.97)	(19.95)
Decrease/(Increase) in Other Financial Assets	(2.38)	(81.25)	(6.60)
Decrease/(Increase) in Other assets	86.91	0.81	90.11
Increase/(Decrease) in Trade Payables	(724.14)		529.48
Increase/(Decrease) in Other Financial Liabilities	(97.18)		1.96
Increase/(Decrease) in Other Liabilities	(19.83)	10.07	7.13
Increase/(Decrease) in Provisions	(11.64)	(3.44)	(19.90)
Cash flow from operating activities post working capital changes	1,179.88	(785.89)	1,173.15
Direct taxes	(0.75)	13.46	63.72
Net cash flow from operating activities (A)	1,179.13	(799.34)	1,236.87
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property Plant and Equipment	(29.83)	(7.53)	(36.59)
Refund of security deposits	35.68		
Interest received	2.85		7.96
Net cash used in investing activities (B)	8.70	(7.53)	(28.63)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Borrowings	(1,125.77)	954.85	(900.25)
Interest paid	(79.96)	(132.61)	(274.35)
Net cash used in financing activities (C)	(1,205.73)	822.24	(1,174.60)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(17.90)	15.37	33.63
Cash and cash equivalents as at the beginning of the period	166.71	133.08	133.08
Cash and cash equivalents as at the end of the period	148.81	148.44	166.71
NET INCREASE IN CASH AND CASH EQUIVALENTS	(17.90)	15.37	33.63

Notes

1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

Cash and Cash Equivalents	Half Year ended 30th September 2021	Half Year ended 30th September 2020	Year ended 31st March 2021
1 Balances with banks	0.64	1.16	26.62
2 Cash on hand	19.14	26.33	11.06
3 Bank deposit with maturity more than 3 months but less than 12 months	129.03	120.95	129.03
Cash and Cash Equivalents as stated (1+2+3)	148.81	148.44	166.71

This is the Statement of Cash Flow referred to in our report of even date

Place:- Indore
Date:- 13th November, 2021



For & on behalf of the Board of Directors

(Signature)

Ayush Kacholia
Whole Time Director
DIN:- 03096933





Muchhal & Gupta

Chartered Accountants

301, Shalimar Corporate Centre,
8-A, South Tukoganj, Indore-452001
Ph: 0731-2519818, 4046818

E-mail: ca.mandg@gmail.com

Independent Auditor's Limited Review Report on Consolidated Unaudited Half Yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

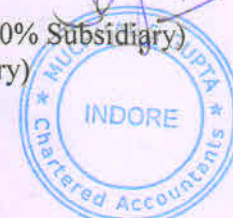
To,
The Board of Directors
Shanti Overseas (India) Limited
Indore

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shanti Overseas (India) Limited and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the half year ended 30th September 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

- i) Shaan Agro Oils & Extractions Private Limited (100% Subsidiary)
- ii) Biograin Protinex Private Limited (100% Subsidiary)



5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Consolidated unaudited financial results includes the financial statements of 2 subsidiaries, whose interim financial statements and financial information reflect total assets of Rs. 2,826.64 Lakhs as on 30th September 2021, total revenue of Rs. 3,461.94 Lakhs, total net profit/(loss) after tax of Rs. (302.71) for the half year ended 30th September 2021 as considered in the consolidated half year financial results.

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

**For Muchhal & Gupta.
Chartered Accountants
FRN: 004423C**



Prakash C. Gupta
**Prakash C. Gupta
(Partner)**

M.No.:- 073011

UDIN: 21073011AAAAEV7883

**Place:-Indore
Date:-13/11/2021**

SHANTI OVERSEAS (INDIA) LIMITED

Statement of Assets and Liabilities			
Under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015			
Unaudited Consolidated Statement of Assets and Liabilities			
(Rs in lakhs, unless stated otherwise)			
Sr. No.	Particulars	Half Yearly Ended on 30.09.2021 Unaudited	Year Ended on 31.03.2021 Audited
A ASSETS			
1 Non-current assets			
(a)	Property, Plant & Equipment	2,826.64	2,989.35
(b)	Financial Assets		
(i)	Investments		
(ii)	Other financial assets	30.75	66.43
(c)	Income Tax Assets (net)	3.82	3.07
(d)	Other Non-Current Assets	18.88	28.90
	Total Non-current assets	2,880.09	3,087.75
2 Current assets			
(a)	Inventories	481.60	1,342.12
(b)	Financial Assets		
(i)	Trade Receivables	113.70	1,419.90
(ii)	Cash and Cash Equivalents	22.22	41.46
(iii)	Bank balances other than (ii) above	129.03	129.03
(iv)	Loans and advances	0.43	0.74
(v)	Others	5.67	3.29
(c)	Other Current Assets	885.47	1,042.67
	Total Current Assets	1,638.12	3,979.21
	Total ASSETS	4,518.21	7,066.96
B EQUITY AND LIABILITIES			
EQUITY			
(a)	Equity Share Capital	1,110.60	1,110.60
(b)	Other Equity	1,512.92	1,815.63
	Total EQUITY	2,623.52	2,926.23
LIABILITIES			
1 Non-Current Liabilities			
(a)	Financial Liabilities		
(i)	Borrowings	1,028.02	1,162.72
(b)	Provisions	6.68	7.98
(c)	Deferred Tax Liabilities (net)	28.79	75.34
	Total Non-Current Liabilities	1,063.49	1,246.04
2 Current liabilities			
(a)	Financial Liabilities		
(i)	Borrowings	546.87	1,657.33
(ii)	Trade Payables		
(a)	total outstanding dues of micro enterprises and small enterprises; and		
(b)	total outstanding dues of creditors other than micro enterprises and small enterprises	18.61	780.49
(iii)	Other Financial Liabilities	186.34	409.07
(b)	Other Current Liabilities	69.02	25.50
(c)	Provisions	2.21	14.15
(d)	Current Tax Liabilities (Net)	8.15	8.15
	Total Current Liabilities	831.20	2,894.69
	TOTAL - EQUITY AND LIABILITIES	4,518.21	7,066.96

Notes:	
1	Figures of earlier periods have been reinstated/reclassified, wherever necessary.
2	The Company has received lease concession from the lessor for a period of 6 months due to second wave of covid pandemic. The effect of same can't be quantified as on the date of Statement. Accounting effect for the same will be dealt in year end Financial Statements.

Place:- Indore
Date:- 13th November, 2021



For & on behalf of the Board of Directors

Ayush Kacholia
 Whole Time Director
 DIN:- 03096933



SHANTI OVERSEAS (INDIA) LIMITED

Regd. Off.: 215-216, Vikram Tower, 1st Floor, Indore, (M.P.) 452001

Email id: cs@shantioverseas.com, cfo@shantioverseas.com

Website: www.shantioverseas.com

CIN: L51211MP2011PLC025807

(Rs in lakhs, unless stated otherwise)

Statement of Consolidated Unaudited Financial Results for the Half Year and Year Ended on 30th September, 2021

Sr. No.	Particulars	Half Yearly			Yearly	
		30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited	31.03.2021 Audited	31.03.2020 Audited
1	Income					
	I. Revenue from operations	3,461.94	8,054.24	12,990.05	21,044.29	15,890.40
	II. Other income	6.32	1.14	11.41	12.55	12.22
	Total Revenue (I + II)	3,468.26	8,055.38	13,001.46	21,056.84	15,902.62
2	Expenses					
	a) Cost of material Consumed	268.02	6,752.29	2,831.15	9,583.44	12,065.20
	b) Purchase of Stock in Trade	2,090.45	308.03	8,090.41	8,398.44	1,140.99
	c) Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	872.59	(235.48)	264.54	29.06	(501.73)
	d) Employee Benefits Expense	102.32	143.11	148.61	291.72	314.94
	e) Finance Cost	95.80	158.46	172.56	331.02	362.74
	f) Depreciation & Amortisation Expense	192.52	227.14	227.73	454.87	539.37
	g) Other Expenditure	195.82	820.16	1,165.75	1,985.91	1,975.02
	Total Expenses	3,817.52	8,173.71	12,900.75	21,074.46	15,896.53
3	Profit/(Loss) before Exceptional and extraordinary items and tax Expenses (1-2)	(349.26)	(118.33)	100.71	(17.62)	6.09
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before extraordinary items and tax Expenses (3-4)	(349.26)	(118.33)	100.71	(17.62)	6.09
6	Extra ordinary Item	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before tax Expenses (5-6)	(349.26)	(118.33)	100.71	(17.62)	6.09
8	Tax expenses					
	(i) Current Tax	0.00	13.46	(2.48)	10.98	35.00
	(ii) Deferred Tax	(46.55)	(13.35)	(23.48)	(36.83)	(13.66)
	Total Tax Expenses	(46.55)	0.11	(25.96)	(25.85)	21.34
9	Profit (+)/ Loss(-) for the Period (7-8)	(302.71)	(118.44)	126.67	8.23	(15.25)
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/ (loss) on defined benefit plans	0.00	0.15	0.17	0.32	(2.29)
	Income tax relating to re-measurement gain on defined benefit plans	0.00	(0.04)	(0.04)	(0.08)	0.61
	Total Other Comprehensive Income	0.00	0.11	0.13	0.24	(1.68)
11	Total Comprehensive Income (9+10)	(302.71)	(118.33)	126.80	8.47	(16.93)
12	Paid Up Equity Share Capital (Face Value of Rs. 10/- each)	1,110.60	1,110.60	1,110.60	1,110.60	1,110.60
13	Earning per share of Rs. 10/- each					
(i)	a) Basic	(2.73)	(1.07)	1.14	0.07	(0.14)
	b) Diluted	(2.73)	(1.07)	1.14	0.07	(0.14)
14	Earning per share (After Extra ordinary Items) of Rs. 10/- each					
(ii)	a) Basic EPS	(2.73)	(1.07)	1.14	0.07	(0.14)
	b) Diluted	(2.73)	(1.07)	1.14	0.07	(0.14)

Place:- Indore

Date:- 13th November, 2021



For & on behalf of the Board of Directors



Ayush Kacholia
Whole Time Director
DIN:- 03096933

SHANTI OVERSEAS (INDIA) LIMITED

CIN : L51211MP2011PLC025807

Consolidated Statement of Cash Flows for the half year ended 30th September 2021

(Rs in lakhs, unless stated otherwise)

Particulars	Half Year ended 30.09.2021	Half Year ended 30.09.2020	Year ended 31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	(349.26)	(118.18)	(17.62)
Adjustments for:			
Depreciation expense	192.52	227.14	454.87
Finance Costs	95.80	158.46	331.02
Interest on Deposit		-	(7.96)
Actuarial gain and loss			0.32
Operating profit before working capital changes	(60.94)	267.42	760.63
Adjustments for:			
Decrease/(Increase) in Inventories	860.52	(205.38)	186.60
Decrease/(Increase) in Loans	0.31	49.38	0.70
Decrease/(Increase) in Trade Receivables	1,306.20	(903.15)	(365.50)
Decrease/(Increase) in Other Financial Assets	33.30	(67.42)	(9.60)
Decrease/(Increase) in Other assets	167.22	3.36	200.56
Increase/(Decrease) in Trade Payables	(761.88)		504.26
Increase/(Decrease) in Other Financial Liabilities	(222.73)		22.90
Increase/(Decrease) in Other Liabilities	43.52	(19.70)	2.06
Increase/(Decrease) in Provisions	(13.24)	(3.70)	(19.91)
Cash flow from operating activities post working capital changes	1,352.28	(879.19)	1,282.69
Direct taxes	(0.75)	13.46	62.11
Net cash flow from operating activities (A)	1,351.53	(865.74)	1,344.80
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property Plant and Equipment	(29.81)	(18.05)	(47.12)
Interest received	-		7.96
Net cash used in investing activities (B)	(29.81)	(18.05)	(39.16)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Borrowings	(1,245.16)	1,084.77	(940.42)
Interest paid	(95.80)	(158.46)	(331.02)
Net cash used in financing activities (C)	(1,340.96)	926.31	(1,271.44)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(19.24)	42.52	34.20
Cash and cash equivalents as at the beginning of the period	170.49	15.59	136.29
Cash and cash equivalents as at the end of the period	151.25	136.29	170.49
NET INCREASE IN CASH AND CASH EQUIVALENTS	(19.24)	151.88	34.20

Notes

1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

Cash and Cash Equivalents	Half Year ended 30th September 2021	Half Year ended 30th September 2020	Year ended 31st March 2021
1 Balances with banks	28.44	1.64	28.44
2 Cash on hand	13.02	29.29	13.02
3 Bank deposit with maturity more than 3 months but less than 12 months	129.03	120.95	129.03
Cash and Cash Equivalents as stated (1+2+3)	170.49	151.88	170.49

This is the Statement of Cash Flow referred to in our report of even date

For & on behalf of the Board of Directors

Place:- Indore
Date:- 13th November, 2021



Ayush Kacholla
Whole Time Director
DIN:- 03096933