

SKIPPER LIMITED

CIN: L40104WB1981PLC033408

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2020

(₹ in million, except per share data)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	4,035.95	2,207.11	3,132.53	6,243.06	6,518.17	13,905.07
2	Other Income	3.83	2.95	1.63	6.78	4.32	19.65
3	Total Revenue (1+2)	4,039.78	2,210.06	3,134.16	6,249.84	6,522.49	13,924.72
4	Expenses						
	Cost of Materials consumed	2,947.37	1,138.40	2,087.94	4,085.77	4,573.11	8,451.26
	Changes in inventories of finished goods and work-in-progress	(369.31)	344.85	(168.28)	(24.46)	(548.13)	435.88
	Employee benefits expense	190.41	180.42	192.20	370.83	386.28	747.20
	Finance costs	171.88	173.09	232.07	344.97	447.67	847.59
	Depreciation and amortisation expense	119.61	106.25	94.88	225.86	188.43	381.00
	Other expenses	789.84	452.97	675.03	1,242.81	1,334.78	2,879.47
	Total Expenses	3,849.80	2,395.98	3,113.84	6,245.78	6,382.14	13,742.40
5	Profit/ (Loss) before exceptional items and tax (3-4)	189.98	(185.92)	20.32	4.06	140.35	182.32
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	189.98	(185.92)	20.32	4.06	140.35	182.32
8	Tax Expense						
	Current Tax	5.73	-	5.43	5.73	40.76	41.89
	MAT Credit entitlement	(5.73)	-	-	(5.73)	-	(41.89)
	Deferred Tax	65.46	(66.98)	0.66	(1.52)	3.20	(232.58)
	Total Tax Expenses	65.46	(66.98)	6.09	(1.52)	43.96	(232.58)
9	Profit/ (Loss) for the period (7-8)	124.52	(118.94)	14.23	5.58	96.39	414.90
10	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to Statement of Profit & Loss	(0.04)	(0.08)	1.17	(0.12)	2.35	(0.23)
	Income tax relating to items that will not be reclassified to Statement of Profit & Loss	0.02	0.02	(0.41)	0.04	(0.82)	0.08
	Total Other Comprehensive Income (Net of Tax)	(0.02)	[0.06]	0.76	[0.08]	1.53	(0.15)
11	Total Comprehensive Income For The Period (9+10)	124.50	(119.00)	14.99	5.50	97.92	414.75
	Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	102.67	102.67	102.67	102.67
	Other Equity						6,773.12
	Basic EPS (not annualised in Rs.)	1.21	(1.16)	0.14	0.05	0.94	4.04
	Diluted EPS (not annualised in Rs.)	1.21	(1.16)	0.14	0.05	0.94	4.04

STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in million)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	Segment Revenue						
	Engineering Products	3,184.59	1,592.48	2,643.74	4,777.07	5,575.95	11,425.49
	Polymer Products	436.17	311.28	301.09	747.45	541.03	1,363.17
	Infrastructure Projects	415.19	303.35	187.70	718.54	401.19	1,116.41
	Revenue from Operations	4,035.95	2,207.11	3,132.53	6,243.06	6,518.17	13,905.07
(b)	Segment Results						
	Engineering Products	356.86	67.01	309.59	423.87	689.99	1,174.99
	Polymer Products	12.72	(37.57)	(6.97)	(24.85)	(20.57)	(2.67)
	Infrastructure Projects	15.41	(22.95)	3.11	(7.54)	11.18	38.14
	Total	384.99	6.49	305.73	391.48	680.60	1,210.46
	Less: Interest Expense	171.88	173.09	232.07	344.97	447.67	847.59
	Add: Interest Income	3.03	2.16	2.01	5.19	3.76	7.55
	Less: Un-allocable Expenditure net-off unallocable income	26.16	21.48	55.35	47.64	96.34	188.10
	Profit/ (Loss) Before Tax	189.98	(185.92)	20.32	4.06	140.35	182.32
(c)	Segment Assets						
	Engineering Products	13,676.32	13,509.55	13,851.16	13,676.32	13,851.16	13,265.68
	Polymer Products	2,175.47	2,089.20	2,009.16	2,175.47	2,009.16	2,297.75
	Infrastructure Projects	1,296.77	1,117.90	733.19	1,296.77	733.19	1,136.61
	Unallocated	301.70	535.11	352.08	301.70	352.08	431.08
	Total Segment Assets	17,450.26	17,251.76	16,945.59	17,450.26	16,945.59	17,131.12
(d)	Segment Liabilities						
	Engineering Products	4,914.42	3,674.22	2,866.64	4,914.42	2,866.64	4,023.71
	Polymer Products	400.80	229.06	311.49	400.80	311.49	552.84
	Infrastructure Projects	800.31	667.09	416.80	800.31	416.80	745.89
	Unallocated	70.33	367.71	652.63	70.33	652.63	382.64
	Total Segment Liabilities	6,185.86	4,938.08	4,247.56	6,185.86	4,247.56	5,705.08



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in million)

Particulars	Half Year Ended	Year Ended
	30.09.2020	31.03.2020
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment (Including Right of Use Assets)	6,472.95	5,779.56
Capital Work-In-Progress	103.20	106.97
Other Intangible Assets	7.99	8.74
Financial Assets		
-Investments	95.20	95.20
-Loans	143.47	617.45
-Other Financial Assets	49.17	-
Other Non-Current Assets	23.08	15.59
Sub-total (a)	6,895.06	6,623.51
CURRENT ASSETS		
Inventories	5,039.06	4,923.34
Financial Assets		
-Trade Receivables	3,882.43	4,381.16
-Cash and Cash Equivalents	15.43	9.06
-Bank Balances Other Than Cash & Cash Equivalent	231.78	119.36
-Loans	38.40	38.49
-Other Current Financial Assets	2.24	0.71
Contract Assets	534.86	271.10
Other Current Assets	810.00	764.39
Sub-total (b)	10,555.20	10,507.61
TOTAL (a+b):	17,450.26	17,131.12
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	102.67	102.67
Other Equity	6,768.35	6,773.12
Sub-total (a)	6,871.02	6,875.79
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
-Borrowings	2,271.65	1,568.89
-Lease Liabilities	50.75	58.16
Provisions	75.14	57.58
Deferred Tax Liabilities (Net)	281.35	288.63
Other Non-Current Liabilities	12.21	13.20
Sub-total (b)	2,691.10	1,986.46
CURRENT LIABILITIES		
Financial Liabilities		
-Borrowings	1,410.95	2,624.18
-Lease Liabilities	14.10	12.74
-Trade Payables		
-Total Outstanding Dues of Micro Enterprises and Small Enterprises	35.35	31.68
-Total Outstanding Dues of Creditor other than Micro enterprises and Small enterprises	5,043.90	3,712.21
-Other Financial Liabilities	755.76	961.67
Contract Liabilities	414.58	720.80
Other Current Liabilities	204.21	177.37
Provisions	1.45	1.45
Current Tax Liabilities (Net)	7.84	26.77
Sub-total (c)	7,888.14	8,268.87
TOTAL(a+b+c):	17,450.26	17,131.12



STANDALONE CASH FLOW STATEMENT

	Particulars	(₹ in million)		
		Half Year Ended		Year Ended
		30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Profit/ (Loss) before Tax	4.06	140.35	182.32
	Adjustment for			
	Depreciation	225.86	188.43	381.00
	(Profit)/Loss on Sale of Fixed Assets	-	2.92	(9.95)
	Unrealised Foreign Exchange Fluctuations	(113.75)	(6.81)	61.06
	Fair Value movement (Gain)/Loss in Derivative Instruments	(129.67)	3.85	110.72
	Provision for allowances under expected credit loss	4.20	1.66	8.40
	Irrecoverable Debts/Advances Written Off (net)	1.32	0.27	1.95
	Finance Costs	344.97	447.67	847.59
	Interest Received on Fixed Deposits	(5.19)	(3.76)	(7.55)
	Operating profit before Working Capital Changes	331.80	774.58	1,575.54
	Changes in Working Capital			
	(Increase)/decrease in Trade Receivables	480.50	242.24	576.94
	(Increase)/decrease in Inventories	(115.72)	(571.21)	424.16
	(Increase)/decrease in Other Financial Assets & Other Assets	(46.10)	137.15	(693.29)
	(Increase)/decrease in Contract Assets	(263.76)	(130.36)	(223.15)
	Increase/(decrease) in Trade Payables	1,340.97	(839.91)	219.32
	Increase/(decrease) in Other Financial Liabilities & Other Liabilities	50.18	(56.34)	(67.31)
	Increase/(decrease) in Contract Liabilities	(306.22)	241.21	334.35
	Cash Generated from Operations	1,471.65	(202.64)	2,146.56
	Direct taxes paid	(24.65)	15.34	(1.55)
	NET CASH GENERATED /(USED IN) OPERATING ACTIVITIES	1,447.00	(187.30)	2,145.01
B	CASH FLOW FROM INVESTING ACTIVITIES	A		
	Purchase of Property, Plant and Equipment and other Intangible Assets	(581.86)	(201.10)	(543.51)
	Sales Proceeds of Property, Plant and Equipment and other Intangible Assets	-	19.61	50.87
	Net Cash Flow from Other Financial Assets	(290.38)	-	-
	Investment in Joint Venture	-	-	(5.77)
	Increase/(decrease) in Fixed Deposits	(160.99)	(2.66)	(16.89)
	Interest income on Fixed Deposits	3.66	3.37	7.11
	NET CASH GENERATED /(USED IN) INVESTING ACTIVITIES	(1,029.57)	(180.78)	(508.19)
C	CASH FLOW FROM FINANCING ACTIVITIES	B		
	Interest Paid	(315.47)	(441.45)	(824.44)
	Dividend paid including dividend distribution tax	(0.60)	(30.95)	(30.93)
	Proceeds from Long-Term Borrowings	1,222.67	3.74	530.74
	Repayment of Long-Term Borrowings	(121.42)	(358.29)	(740.10)
	Principal Payment of Lease Liabilities	(6.05)	-	(9.84)
	Proceeds From Issue of Equity Shares under ESOP	-	-	-
	Increase/(decrease) in Short-Term Borrowings	(1,189.19)	1,198.34	(559.49)
	NET CASH GENERATED /(USED IN) FINANCING ACTIVITIES	(410.06)	371.39	(1,634.06)
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	C	A+B+C	
	ADD: OPENING CASH & CASH EQUIVALENTS	7.37	3.31	2.76
	CLOSING CASH & CASH EQUIVALENTS	9.06	6.30	6.30
		16.43	9.61	9.06

1 The above Standalone Cash Flow statement has been prepared under the "Indirect method" as set out in Indian Accounting Standard (Ind AS) 7- Statement of Cash Flows.

2 Cash & Cash Equivalents comprises of:

Particulars	(₹ in million)		
	As at	As at	As at
	30-Sep-20	30-Sep-19	31-Mar-20
Cash on hand	11.50	2.73	4.72
Balances with Scheduled Banks-In Current Accounts	4.93	6.88	4.34
Closing Cash & Cash Equivalent	16.43	9.61	9.06

NOTES:

1 The above standalone financial Results as reviewed by the Audit Committee were taken on record by the Board of Directors at its meeting held on 19-October-2020. The Statutory Auditors have carried out limited review of the above financial results.

2 Other expenses includes derivative and foreign exchange Gain/(Loss) as per details below:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
Realised Derivative and foreign exchange Gain/(Loss)	(10.30)	(49.02)	18.77	(59.32)	19.28	16.65
Unrealised Derivative and foreign exchange Gain/(Loss)	148.66	94.76	(29.73)	243.42	2.95	(171.78)
Total	138.36	45.74	(10.96)	184.10	22.23	(155.13)

3 The Company has taken into account the impacts of COVID-19 in preparation of the standalone financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets. The Company has considered internal and certain external sources of information up to the date of approval of the standalone quarterly / half yearly financial results and expects to recover the carrying amount of its assets. Post commencement of unlocking of the lockdown, the Company's operations have gradually improved.

4 The Company has made an assessment of the impact of The Taxation Laws (Amendment) Act 2019 ('the Act') and decided to continue with the existing tax structure until the utilisation of MAT credit entitlement, tax incentives and deductions available to the Company. In compliance with the accounting standards, the Company is calculating the deferred tax liabilities which are to arise on such transition date at the lower rate of 22% (plus applicable surcharge and cess) under section 115BAA of the Income Tax Act, 1961 while continuing to apply the higher tax rate of 30% (plus applicable surcharge and cess) on liabilities and assets which are expected to cease by the date of transition. The Tax expense reported in the standalone financial results includes the said effect.

5 Previous year/periods figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board

Sharan Bansal
Director
DIN: 00063481

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2020

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	4,035.95	2,207.11	3,132.53	6,243.06	6,518.17	13,905.07
2	Other Income	3.83	2.95	1.63	6.78	4.32	19.65
3	Total Revenue (1+2)	4,039.78	2,210.06	3,134.16	6,249.84	6,522.49	13,924.72
4	Expenses						
	Cost of Materials consumed	2,947.37	1,138.40	2,087.94	4,085.77	4,573.11	8,451.26
	Changes in inventories of finished goods and work-in-progress	(369.31)	344.85	(168.28)	(24.46)	(548.13)	435.88
	Employee benefits expense	190.41	180.42	192.20	370.83	386.28	747.20
	Finance costs	171.88	173.09	232.07	344.97	447.67	847.59
	Depreciation and amortisation expense	119.61	106.25	94.88	225.86	188.43	381.00
	Other expenses	789.84	452.97	675.03	1,242.81	1,334.78	2,879.47
	Total Expenses	3,849.80	2,395.98	3,113.84	6,245.78	6,382.14	13,742.40
5	Profit/ (Loss) before exceptional items and tax (3-4)	189.98	(185.92)	20.32	4.06	140.35	182.32
6	Share of profit/ (Loss) of Joint Venture	0.95	3.01	(7.81)	3.96	(11.36)	(2.35)
7	Profit/ (Loss) before exceptional items and tax (5+6)	190.93	(182.91)	12.51	8.02	128.99	179.97
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) before tax (7-8)	190.93	(182.91)	12.51	8.02	128.99	179.97
10	Tax Expense						
	Current Tax	5.73	-	5.43	5.73	40.76	41.89
	MAT Credit entitlement	(5.73)	-	-	(5.73)	-	(41.89)
	Deferred Tax	65.46	(66.98)	0.66	(1.52)	3.20	(232.58)
	Total Tax Expenses	65.46	(66.98)	6.09	(1.52)	43.96	(232.58)
11	Profit/ (Loss) for the period (9-10)	125.47	(115.93)	6.42	9.54	85.03	412.55
12	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to Statement of Profit & Loss	(0.04)	(0.08)	1.17	(0.12)	2.35	(0.23)
	Income tax relating to items that will not be reclassified to Statement of Profit & Loss	0.02	0.02	(0.41)	0.04	(0.82)	0.08
	Share of Other Comprehensive Income of joint venture	(0.11)	(0.11)	-	(0.23)	-	(0.45)
	Total Other Comprehensive Income (Net of Tax)	(0.13)	(0.17)	0.76	(0.31)	1.53	(0.60)
13	Total Comprehensive Income For The Period (11+12)	125.34	(116.10)	7.18	9.23	86.56	411.95
	Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	102.67	102.67	102.67	102.67
	Other Equity	1.22	(1.13)	0.06	0.09	0.83	4.02
	Basic EPS (not annualised in Rs.)	1.22	(1.13)	0.06	0.09	0.83	4.02
	Diluted EPS (not annualised in Rs.)	1.22	(1.13)	0.06	0.09	0.83	4.02

CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	Segment Revenue						
	Engineering Products	3,184.59	1,592.48	2,643.74	4,777.07	5,575.95	11,425.49
	Polymer Products	436.17	311.28	301.09	747.45	541.03	1,363.17
	Infrastructure Projects	415.19	303.35	187.70	718.54	401.19	1,116.41
	Revenue from Operations	4,035.95	2,207.11	3,132.53	6,243.06	6,518.17	13,905.07
(b)	Segment Results						
	Engineering Products	356.86	67.01	309.59	423.87	689.99	1,174.99
	Polymer Products	12.72	(37.57)	(6.97)	(24.85)	(20.57)	(2.67)
	Infrastructure Projects	15.41	(22.95)	3.11	(7.54)	11.18	38.14
	Total	384.99	6.49	305.73	391.48	680.60	1,210.46
	Less: Interest Expense	171.88	173.09	232.07	344.97	447.67	847.59
	Add: Interest Income	3.03	2.16	2.01	5.19	3.76	7.55
	Less: Un-allocable Expenditure net-off unallocable income	26.16	21.48	55.35	47.64	96.34	188.10
	Share of profit/ (Loss) of Joint Ventures	0.95	3.01	(7.81)	3.96	(11.36)	(2.35)
	Profit/ (Loss) Before Tax	190.93	(182.91)	12.51	8.02	128.99	179.97
(c)	Segment Assets						
	Engineering Products	13,676.32	13,509.55	13,851.16	13,676.32	13,851.16	13,265.68
	Polymer Products	2,175.47	2,089.20	2,009.16	2,175.47	2,009.16	2,297.75
	Infrastructure Projects	1,296.77	1,117.90	733.19	1,296.77	733.19	1,136.61
	Unallocated	302.47	535.05	340.56	302.47	340.56	428.13
	Total Segment Assets	17,451.03	17,251.70	16,934.07	17,451.03	16,934.07	17,128.17
(d)	Segment Liabilities						
	Engineering Products	4,914.42	3,674.22	2,866.64	4,914.42	2,866.64	4,023.71
	Polymer Products	400.80	229.06	311.49	400.80	311.49	552.84
	Infrastructure Projects	800.31	667.09	416.80	800.31	416.80	745.89
	Unallocated	70.33	367.71	652.63	70.33	652.63	382.64
	Total Segment Liabilities	6,185.86	4,938.08	4,247.56	6,185.86	4,247.56	5,705.08



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(` in million)

Particulars	Half Year Ended	Year Ended
	30.09.2020	31.03.2020
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment (Including Right of Use Assets)	6,472.95	5,779.56
Capital Work-In-Progress	103.20	106.97
Other Intangible Assets	7.99	8.74
Financial Assets		
-Investments	95.97	92.24
-Loans	143.47	617.45
-Other Financial Assets	49.17	
Other Non-Current Assets	23.08	15.59
Sub-total (a)	6,895.83	6,620.55
CURRENT ASSETS		
Inventories	5,039.06	4,923.34
-Trade Receivables	3,882.43	4,381.16
-Cash and Cash Equivalents	16.43	9.06
-Bank Balances Other Than Cash & Cash Equivalent	231.78	119.36
-Loans	38.40	38.49
-Other Current Financial Assets	2.24	0.71
Contract Assets	534.86	271.10
Other Current Assets	810.00	764.39
Sub-total (b)	10,555.20	10,507.61
TOTAL (a+b):	17,451.03	17,128.16
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	102.67	102.67
Other Equity	6,769.12	6,770.16
Sub-total (a)	6,871.79	6,872.83
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
-Borrowings	2,271.65	1,568.89
-Lease Liabilities	50.75	58.16
Provisions	75.14	57.58
Deferred Tax Liabilities (Net)	281.35	288.63
Other Non-Current Liabilities	12.21	13.20
Sub-total (b)	2,691.10	1,986.46
CURRENT LIABILITIES		
Financial Liabilities		
-Borrowings	1,410.95	2,624.18
-Lease Liabilities	14.10	12.74
-Trade Payables		
-Total Outstanding Dues of Micro Enterprises and Small Enterprises	35.35	31.68
-Total Outstanding Dues of Creditor other than Micro enterprises and Small enterprises	5,043.90	3,712.21
-Other Financial Liabilities	755.76	961.67
Contract Liabilities	414.58	720.80
Other Current Liabilities	204.21	177.37
Provisions	1.45	1.45
Current Tax Liabilities (Net)	7.84	26.77
Sub-total (c)	7,888.14	8,268.87
TOTAL(a+b+c):	17,451.03	17,128.16



CONSOLIDATED CASH FLOW STATEMENT

(₹ in million)

Particulars	Half Year Ended		Year Ended
	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES			
Profit/ (Loss) before Tax	8.02	128.99	179.97
Adjustment for			
Depreciation	225.86	188.43	381.00
(Profit)/Loss on Sale of Fixed Assets	-	2.92	(9.95)
Unrealised Foreign Exchange Fluctuations	(113.75)	(6.81)	61.06
Fair Value movement (Gain)/Loss in Derivative Instruments	(129.67)	3.85	110.72
Share of (profit)/ loss of joint venture	(3.96)	11.36	2.35
Provision for allowances under expected credit loss	4.20	1.66	8.40
Irrecoverable Debts/Advances Written Off (net)	1.32	0.27	1.95
Finance Costs	344.97	447.67	847.59
Interest Received on Fixed Deposits	(5.19)	(3.76)	(7.55)
Operating profit before Working Capital Changes	331.80	774.58	1,575.54
Changes in Working Capital			
(Increase)/decrease in Trade Receivables	480.50	242.24	576.94
(Increase)/decrease in Inventories	(115.72)	(571.21)	424.16
(Increase)/decrease in Other Financial Assets & Other Assets	(46.10)	137.15	(693.29)
(Increase)/decrease in Contract Assets	(263.76)	(130.36)	(223.15)
Increase/(decrease) in Trade Payables	1,340.97	(839.91)	219.32
Increase/(decrease) in Other Financial Liabilities & Other Liabilities	50.18	(56.34)	(67.09)
Increase/(decrease) in Contract Liabilities	(306.22)	241.21	334.35
Cash Generated from Operations	1,471.65	(202.64)	2,146.78
Direct taxes paid	(24.65)	15.34	(1.78)
NET CASH GENERATED /(USED IN) OPERATING ACTIVITIES	A	1,447.00	(187.30)
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment and other Intangible Assets	(581.86)	(201.10)	(543.51)
Sales Proceeds of Property, Plant and Equipment and other Intangible Assets	-	19.61	50.87
Net Cash Flow from Other Financial Assets	(290.38)	-	
Investment in Joint Venture	-	-	(5.77)
Increase/(decrease) in Fixed Deposits	(160.99)	(2.66)	(16.89)
Interest income on Fixed Deposits	3.66	3.37	7.11
NET CASH GENERATED /(USED IN) INVESTING ACTIVITIES	B	(1,029.57)	(180.78)
C CASH FLOW FROM FINANCING ACTIVITIES			
Interest Paid	(315.47)	(441.45)	(824.44)
Dividend paid including dividend distribution tax	(0.60)	(30.95)	(30.93)
Proceeds from Long-Term Borrowings	1,222.67	3.74	530.74
Repayment of Long-Term Borrowings	(121.42)	(358.29)	(740.10)
Principal Payment of Lease Liabilities	(6.05)	-	(9.84)
Proceeds From issue of Equity Shares under ESOP	-	-	-
Increase/(decrease) in Short-Term Borrowings	(1,189.19)	1,198.34	(559.49)
NET CASH GENERATED /(USED IN) FINANCING ACTIVITIES	C	(410.06)	371.39
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		7.37	3.31
ADD: OPENING CASH & CASH EQUIVALENTS		9.06	6.30
CLOSING CASH & CASH EQUIVALENTS		16.43	9.61
1 The above Consolidated Cash Flow statement has been prepared under the "Indirect method" as set out in Indian Accounting Standard (Ind AS) 7- Statement of Cash Flows.			
2 Cash & Cash Equivalents comprises of:			(₹ in million)

Particulars	As at		
	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Audited
Cash on hand	11.50	2.73	4.72
Balances with Scheduled Banks-In Current Accounts	4.93	6.88	4.34
Closing Cash & Cash Equivalent	16.43	9.61	9.06

NOTES:

- The above consolidated financial Results as reviewed by the Audit Committee were taken on record by the Board of Directors at its meeting held on 19-October-2020. The Statutory Auditors have carried out limited review of the above financial results.
 - Other expenses includes derivative and foreign exchange Gain/(Loss) as per details below:
- | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|--|---------------|--------------|----------------|-----------------|--------------|-----------------|
| | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| Realised Derivative and foreign exchange Gain/(Loss) | (10.30) | (49.02) | 18.77 | (59.32) | 19.28 | 16.65 |
| Unrealised Derivative and foreign exchange Gain/(Loss) | 148.66 | 94.76 | (29.73) | 243.42 | 2.95 | (171.78) |
| Total | 138.36 | 45.74 | (10.96) | 184.10 | 22.23 | (155.13) |
- The Company has taken into account the impacts of COVID-19 in preparation of the consolidated financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets. The Company has considered internal and certain external sources of information up to the date of approval of the standalone quarterly / half yearly financial results and expects to recover the carrying amount of its assets. Post commencement of unlocking of the lockdown, the Company's operations have gradually improved.
 - The Company has made an assessment of the impact of The Taxation Laws (Amendment) Act 2019 ('the Act') and decided to continue with the existing tax structure until the utilisation of MAT credit entitlement, tax incentives and deductions available to the Company. In compliance with the accounting standards, the Company is calculating the deferred tax liabilities which are to arise on such transition date at the lower rate of 22% (plus applicable surcharge and cess) under section 115BAA of the Income Tax Act, 1961 while continuing to apply the higher tax rate of 30% (plus applicable surcharge and cess) on liabilities and assets which are expected to cease by the date of transition. The Tax expense reported in the consolidated financial results includes the said effect.
 - Previous year/periods figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board



Sharan Bansal
Director
DIN: 00063481