



Defence And Infrastructure Limited, (Formerly Bharati Shipyard Limited)

14th August 2025

To,
National Stock Exchange of
India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400051
Maharashtra, India.
Symbol: BHARATIDIL

BSE Limited
Listing Compliance Department
Floor 25, P J Towers,
Dalal Street, Mumbai - 400001
Maharashtra, India.

Scrip Code: 532609



Corporate Office :

Oberoi Chambers II,
646, New Link Road, Andheri (W)
Mumbai - 400 053, INDIA
Tel.: +91-22-4922 6800
Fax :+91-22-4922 6900
Email: info@bharatishipyard.com
Website: bharatishipyard.com
CIN: L61100MH1976PLC019092

Dear Sir / Madam,

Sub: Submission of Unaudited Financial Results for the Quarter Ended June 30, 2025, along with Unaudited Financial Results from Quarter Ended June 30, 2017 till Quarter Ended March 31, 2024 Pursuant to Regulations 30, 33 and Other Applicable Provisions of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulations 30, 33, and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we are forwarding herewith the Unaudited Financial Results of the Company for the quarter ended June 30, 2025, along with unaudited Financial Result from Quarter Ended June 30, 2017 till Quarter Ended March 31, 2024 which have been duly considered, approved, and taken on record by the Board of Directors of the Company at their meeting held today i.e. August 14, 2025.

The meeting of the Board of Directors commenced at 03.00 p.m. and concluded at 11.00 p.m.

A copy of the Limited Review Report issued by the Statutory Auditors of the Company for the quarter i.e 30th September, 2017 is enclosed herewith. Due to file size restrictions on the portal, the outcome of the Board Meeting is being filed in multiple parts.

We request you to kindly take the above on record. This is for your information and dissemination.

Thank you.

For BHARATI DEFENCE AND INFRASTRUCTURE LIMITED

Sandeep Omprakash Agarwal
Managing director
DIN: 01295136
Date: 14th August 2025
Place: Mumbai

Limited Review Report on Unaudited Standalone Financial Results of BHARATI DEFENCE AND INFRASTRUCTURE LIMITED for the quarter ended and half year 30th September, 2017 pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015.

To,
The Board of Directors,
Bharati Defence and Infrastructure Limited,

We have not reviewed the accompanying statement of unaudited financial results of **Bharati Defence and Infrastructure Limited**. ("the Company") for the quarter and half year ended on 30th September, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors at their meeting held on 14th August, 2017, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 (the Act), and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

We draw attention to the fact that the statutory audit for the financial year 2017-18 could not be completed, as the auditor declined to sign the financial statements approved by the erstwhile management due to lack of sufficient supporting documentation and non-compliance with recognized accounting policies.

The Resolution Professional (RP), appointed under the Insolvency and Bankruptcy Code (IBC), faced severe non-cooperation from the previous management, promoters, and directors, leading to the filing of an application under Section 19(2) of the IBC before the NCLT. Furthermore, during the financial years 2015-16 to 2019-20, the Company underwent a restructuring process under the supervision of the RP, which ultimately failed, resulting in incomplete and inconsistent financial records. Subsequently, from FY 2019-20 to 2024, the Company entered liquidation, during which the Liquidator managed asset disposal, liability settlement, and operational wind-down. Despite these efforts, several challenges were encountered throughout the process. The liquidation was formally completed in June 2024, following which the new management assumed control of the Company.

We would like to categorically state that we have not conducted our review 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 (ICAI). Consequently, we have not performed procedures that would normally be undertaken in an independent review engagement and have not obtained any review-based assurance as to the accuracy or completeness of the financial information.



Our report is therefore based solely on the certified financial results and explanations provided by the Company's Management. This report is intended exclusively for the purpose of complying with the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 and should not be used for any other purpose or relied upon by any third party for any form of assurance or investment decision.

Further, we have been appointed as the Statutory Auditors of the Company with effect from 23rd January 2025. The unaudited financial results under review pertain to a period prior to our appointment. Accordingly, we are not in a position to carry out an audit or provide any assurance or express any audit opinion on these financial results.

Based solely on the information and certified financial data made available to us by the Management, and without conducting a review as prescribed under SRE 2410, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results:

- has not been prepared, in all material respects, in accordance with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014; or
- does not comply with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; or
- contains any material misstatement or omission which would render the financial information misleading or unreliable.

It is clarified that this report does not constitute an audit or an independent review, and accordingly, we do not express an audit opinion or a review conclusion. We expressly disclaim any liability or responsibility for any actions, decisions, or consequences arising out of the use of this report for any purpose other than that for which it is intended.

For A K Kocchar & Associates

Chartered Accountants

FRN. 120410W

Abhilash Darda

**Abhilash Darda
(PARTNER)**

MRN: 423896

UDIN: 25423896BMKUAY7330

Date: 14/08/2025

Place: Mumbai



BHARATI DEFENCE AND INFRASTRUCTURE LIMITED
(Formerly known as BHARATI SHIPYARD LIMITED)

Regd. Off.: Offi-1001 Quantum Tower, Off S.V., Road, Ram Baug, Malad (West) Mumbai 400064, Malad, Mumbai, Malad West, Maharashtra, India, 400064
Email - info@bharatidefence.com | Website: www.bdil.co.in
CIN:L61100MH1976PLC019092

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017
BSE CODE : 532609

| Sr. No. | PARTICULARS | Quarter Ended | | | Half Year Ended | | Year Ended |
|-----------|---|-------------------|-------------------|-------------------|-------------------|----------------------|---------------------------|
| | | 30.09.2017 | 30.06.2017 | 30.09.2016 | 30.09.2017 | 30.09.2016 | 31.03.2017 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| | | | | | | | (Rs. In Lakhs except EPS) |
| 1 | Income | | | | | | |
| | A. Revenue from operations | | | | | | |
| | (a) Sale of products | | | | | | |
| | (i) Manufacturing | | | | | | |
| | (iii) Ships | 30.78 | 161.87 | 285.00 | 192.65 | 375.00 | 539.00 |
| | (iv) Rigs | - | - | - | - | - | - |
| | (v) Others | - | - | - | - | - | - |
| | (vi) (ii) Increase / (decrease) in Work in Progress | - | - | - | - | - | - |
| | (vii) (iii) Windmill Income | - | - | - | - | - | - |
| | (b) Sale of services | - | - | - | - | - | - |
| | (c) Other Operating Revenue | 37.32 | 314.81 | 672.29 | 352.14 | 1,018.00 | 2,404.05 |
| | Total Revenue from Operations (A) | 68.10 | 476.69 | 957.29 | 544.79 | 1,393.00 | 2,943.05 |
| | B. Other Income | | | | | | |
| | (i) Income from Interest Income & Other Income | 20.49 | 9.31 | 458.75 | 29.80 | 581.90 | 1,230.62 |
| | Total Other Income (B) | 20.49 | 9.31 | 458.75 | 29.80 | 581.90 | 1,230.62 |
| | Total Income (A+B) | 88.59 | 485.99 | 1,416.04 | 574.59 | 1,974.90 | 4,173.67 |
| 2 | Expenses | | | | | | |
| | Cost of Material Consumed | 30.06 | 209.43 | 2,246.87 | 239.48 | 3,279.59 | 9,244.60 |
| | Employee Benefit Expenses | 500.88 | 511.02 | 682.29 | 1,011.90 | 1,398.19 | 3,112.51 |
| | Finance Costs | 20.49 | 2,180.07 | 3,266.57 | 2,200.56 | 6,322.05 | 12,508.53 |
| | Depreciation, depletion and amortisation expense | 1,354.59 | 1,354.59 | 1,510.74 | 2,709.17 | 3,008.56 | 5,996.71 |
| | Other Expenditure | 573.30 | 10.66 | 1,316.45 | 583.96 | 3,421.43 | 2,763.24 |
| | Total Expenses | 2,479.31 | 4,265.76 | 9,022.92 | 6,745.07 | 17,429.82 | 33,625.60 |
| 4 | Total profit before exceptional items and tax | (2,390.72) | (3,779.77) | (7,606.88) | (6,170.49) | (15,454.92) | (29,451.93) |
| | Exceptional items | | | | | | |
| | Work In Progress written Off | - | - | - | - | - | 15,137.68 |
| | Interest and Foreign Exchange Variation on Invoked Bank Guarantee | - | - | 1,280.85 | - | 1,280.85 | 1,280.85 |
| | Impairment of Capital Work in Progress | - | - | - | - | - | 2,348.63 |
| | Provision for Doubtful debts | - | - | - | - | - | 7,159.65 |
| | Provision for Diminution in value of Investment and Loan and Advances | - | - | - | - | - | 3,491.75 |
| | Provision for Goods in Transit | - | - | - | - | - | 4,363.02 |
| | Impairment of Fixed Assets | - | - | - | - | - | 13,331.56 |
| | Total profit before tax | (2,390.72) | (3,779.77) | (8,887.73) | (6,170.49) | (16,735.77) | (76,565.08) |
| 5 | Tax expense | | | | | | |
| | Current tax | - | - | - | - | 1,01,135.65 | - |
| | Deferred tax | - | - | - | - | - | 1,01,135.63 |
| | Tax of earlier years | - | - | - | - | - | - |
| | Total tax expenses | - | - | - | - | 1,01,135.65 | 1,01,135.63 |
| 6 | Net Profit / (Loss) for the period from continuing operations | (2,390.72) | (3,779.77) | (8,887.73) | (6,170.49) | (1,17,871.42) | (1,77,700.71) |
| 7 | Total profit (loss) for period | (2,390.72) | (3,779.77) | (8,887.73) | (6,170.49) | (1,17,871.42) | (1,77,700.71) |
| 8 | Total Comprehensive Income for the period | (2,390.72) | (3,779.77) | (8,887.73) | (6,170.49) | (1,17,871.42) | (1,77,700.71) |
| 9 | Details of equity share capital | | | | | | |
| | Paid-up equity share capital (Rs. 10/- per share) | 5,029.89 | 5,029.89 | 5,029.89 | 5,029.89 | 5,029.89 | 5,029.89 |
| | Face value of equity share capital | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 10 | Reserves excluding revaluation reserve | N.A | N.A | N.A | N.A | N.A | (4,79,612.58) |
| 11 | Earnings per share | | | | | | |
| | Basic earnings per share | (4.75) | (7.51) | (17.67) | (12.27) | (234.34) | (353.29) |
| | Diluted earnings per share | (4.75) | (7.51) | (17.67) | (12.27) | (234.34) | (353.29) |

Notes

- The unaudited standalone financial results above have been prepared based on the unaudited financial information received from the liquidator, which is prepared in accordance with accounting standards. However, the sale certificate was received on June 12, 2024, and the company is currently in the process of ensuring compliance with Indian Accounting Standards (Ind AS). Additionally liquidation closure order was received on 14th January, 2025, unaudited standalone financial results approved by the board of directors in their meeting held on 14/08/2025.
- These financial results have been prepared in accordance with the requirements of Regulations 33 and Regulations 52 read with Regulation 63 of the listing regulations, and is in conformity with the applicable relevant rules issued there-under, and other accounting principles generally accepted in India.
- The Company operates in Defence Business Segment i.e. Manufacturing of Vessels and Windmills Business. Manufacturing Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
- The figures for the previous periods / year are re-classified / re-arranged / re-grouped, wherever necessary, to confirm current period presentation.
- This Result is available on company Website www.bdil.co.in well as BSE website www.bseindia.com
- Investor Complaint for the Quarter Ended 30/09/2017. The Company was in CIRP & liquidation process. As a result, no complaints have been received in relation to this matter.
- The Resolution Professional (RP), appointed under the Insolvency and Bankruptcy Code (IBC), encountered significant non-cooperation from the erstwhile management, promoters, and directors. As a result, an application under Section 19(2) of the IBC was filed before the Hon'ble NCLT. During the financial years 2015-16 to 2019-20, the Company underwent a restructuring process under the supervision of the RP. However, the restructuring efforts did not succeed, leading to incomplete and inconsistent maintenance of financial records. Subsequently, from FY 2019-20 to 2024, the Company entered into liquidation. During this period, the Liquidator undertook the disposal of assets, settlement of liabilities, and winding down of operations. Despite sustained efforts, various challenges were encountered throughout the liquidation process. The liquidation was formally concluded in January 2025, following which control of the Company was transferred to the new management.

FOR BHARATI DEFENCE AND INFRASTRUCTURE LIMITED

PLACE : MUMBAI
DATE : 14/08/2025

SANDEEP OMPRAKASH AGARWAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 01295136

BHARATI DEFENCE AND INFRASTRUCTURE LIMITED
(Formerly known as BHARATI SHIPYARD LIMITED)

Regd. Off.: Offi-1001 Quantum Tower, Off S.V., Road, Ram Baug, Malad (West) Mumbai 400064, Malad, Mumbai, Malad West, Maharashtra, India, 400064

Email - info@bharatidefence.com | Website: www.bdil.co.in

CIN:L61100MH1976PLC019092

UNAUDITED STANDALONE SEGMENT RESULTS FOR THE QUARTER AND HALF ENDED 30TH SEPTEMBER 2017
BSE CODE : 532609

(Rs. In Lakhs)

| Sr. No | PARTICULARS | Quarter Ended* | | Half Year Ended* | Year Ended * |
|----------|---|--------------------|--------------------|--------------------|--------------------|
| | | 30.09.2017 | 30.06.2017 | 30.09.2017 | 31.03.2017 |
| | | Unaudited | Unaudited | Unaudited | Unaudited |
| 1 | Segment Revenue | | | | |
| | (a) Income from Sale of Products & Services | 30.78 | 161.87 | 192.65 | 539.00 |
| | (b) Other Operating Income | 37.32 | 314.81 | 352.14 | 2,404.05 |
| | Total Income from Operation | 68.10 | 476.69 | 544.79 | 2,943.05 |
| | Less: Inter Segment Revenue | - | - | - | - |
| | Net sales/Income From Operations | 68.10 | 476.69 | 544.79 | 2,943.05 |
| 2 | Segment Results | | | | |
| | Profit/ Loss Before Tax and Interest from Each Segment | | | | |
| | (a) Income from Sale of Products & Services | - | - | - | - |
| | (b) Other Operating Income | (2,411.21) | (3,789.08) | (6,200.29) | (30,682.55) |
| | Total | (2,411.21) | (3,789.08) | (6,200.29) | (30,682.55) |
| | Less : (i) Other unallocable Expenditure net off | - | - | - | 47,113.15 |
| | Add : (ii) Un-allocable income | 20.49 | 9.31 | 29.80 | 1,230.62 |
| | Total Profit Before Tax | (2,390.72) | (3,779.77) | (6,170.49) | (76,565.08) |
| 3 | (Segment Assts-Segment Liabilities) | | | | |
| | Segment Liabilities | | | | |
| | (a) Income from Sale of Products & Services | 5,01,842.87 | 5,03,775.45 | 5,01,842.87 | 5,02,262.36 |
| | (b) Other Operating Income | - | - | - | - |
| | Total Segment Liabilities | 5,01,842.87 | 5,03,775.45 | 5,01,842.87 | 5,02,262.36 |
| | Segment Assets | | | | |
| | (a) Income from Sale of Products & Services | 5,01,842.87 | 5,03,775.45 | 5,01,842.87 | 5,02,262.36 |
| | (b) Other Operating Income | - | - | - | - |
| | Total Segment Assets | 5,01,842.87 | 5,03,775.45 | 5,01,842.87 | 5,02,262.36 |

**BHARATI DEFENCE AND INFRASTRUCTURE LIMITED
(Formerly known as BHARATI SHIPYARD LIMITED)**

Regd. Off.: Offi-1001 Quantum Tower, Off S.V., Road, Ram Baug, Malad (West) Mumbai 400064, Malad, Mumbai, Malad West, Maharashtra, India, 400064

Email - info@bharatidefence.com | Website: www.bdil.co.in

CIN:L61100MH1976PLC019092

UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS ON 30.09.2017 (IN LAKHS)

| | PARTICULARS | 30-09-2017 | 31-03-2017 |
|----------|---|----------------------|----------------------|
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | a) Property Plant and Equipment | 56,819.74 | 59,528.91 |
| | b) Capital Work In Progress | 14,647.00 | 14,647.00 |
| | c) Financial Assets | | |
| | i) Investments | 152.26 | 152.26 |
| | ii) Loans | 1,02,154.07 | 96,817.07 |
| | d) Deffered tax assets | | - |
| | e) Other non-current asstes | 41,687.01 | 41,687.01 |
| | Sub-total-Non-current assets | 2,15,460.09 | 2,12,832.26 |
| 2 | Current assets | | |
| | a) Current Investment | 0.12 | 0.12 |
| | b) Inventories | 2,70,794.57 | 2,71,220.75 |
| | c) Financial Assets | | |
| | i) Trade receivables | 2,280.46 | 2,428.62 |
| | ii) Cash and cash equivalents | 5,510.03 | 5,504.09 |
| | iii) Bank Balances other (ii) above | 5,911.81 | 5,904.45 |
| | d) Short Term Loans & Advances | 1,885.79 | 4,372.05 |
| | Sub-total-Current assets | 2,86,382.78 | 2,89,430.09 |
| | TOTAL-ASSETS | 5,01,842.87 | 5,02,262.35 |
| B | EQUITY AND LIABILITIES | | |
| 3 | EQUITY | | |
| | (a) Equity Share Capital | 5,029.89 | 5,029.89 |
| | (b) Other Equity | (4,85,578.43) | (4,79,407.94) |
| | (c) Money Received Against Share Warrant | 145.60 | 145.60 |
| | Sub- total- Shareholders' Funds | (4,80,402.93) | (4,74,232.45) |
| 4 | Non Current Liabilities | | |
| | (a) Long-term borrowings | 266.54 | 225.48 |
| | (b) Long term provisions | 153.58 | 132.88 |
| | Sub-total- Non Current Liabilities | 420.12 | 358.36 |
| 5 | Current Liabilities | | |
| | a) Financial Liabilities | | |
| | i) Borrowings | 18,656.90 | 18,741.14 |
| | ii) Trade Payables | 12,468.45 | 15,098.59 |
| | b) Other current Liabilities | 9,48,327.15 | 9,39,923.53 |
| | c) Provisions | 2,373.19 | 2,373.19 |
| | Sub-total- Current Liabilities | 9,81,825.69 | 9,76,136.45 |
| | TOTAL - EQUITY AND LIABILITIES | 5,01,842.87 | 5,02,262.35 |

FOR BHARATI DEFENCE AND INFRASTRUCTURE LIMITED

PLACE : MUMBAI
DATE : 14-08-2025

SANDEEP OMPRAKASH AGARWAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 01295136

BHARATI DEFENCE AND INFRASTRUCTURE LIMITED

(Formerly known as BHARATI SHIPYARD LIMITED)

Regd. Off.: Off.: Offi-1001 Quantum Tower, Off S.V., Road, Ram Baug, Malad (West) Mumbai 400064, Malad, Mumbai, Malad West,
Maharashtra, India, 400064

Email - info@bharatidefence.com | Website: www.bdil.co.in

CIN:L61100MH1976PLC019092

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs. in Lakhs)

| Particulars | Half Year Ended September 30, 2017 | Year Ended March 31, 2017 |
|---|---------------------------------------|------------------------------|
| A. Cash flow from Operating Activities: | | |
| Net Profit / (Loss) before taxation | (6,170.49) | (10,650.79) |
| Non-cash adjustment | | |
| Depreciation/amortisation | 2,709.17 | 5,418.34 |
| Loss / (Profit) on Sale of Fixed Assets | - | (0.50) |
| Vat Expenses / Sundry Balance written off | - | - |
| Liabilities / provisions written back | - | - |
| Unrealised foreign exchange loss /(gain) | - | - |
| Exceptional Items | | |
| Loss on Impairment of Capital Work in Progress | - | - |
| Loss on Valuation of Work in Progress | - | - |
| Profit on sale of Windmill Operation | - | - |
| Differential charged off on reconciliation of Secured Loans | - | - |
| Interest and Foreign Exchange Variation on Invoked Bank Guarantee | - | - |
| Ship building subsidy receivable written off | - | - |
| Provision for Doubtful debts | - | - |
| Provision for Diminution in value of Investment and Loan and Advances | - | - |
| Provision for Goods in Transit | - | - |
| Impairment of Fixed Assets | - | - |
| Interest expense | 2,200.56 | 2,177.93 |
| Interest income | (20.49) | (66.30) |
| Dividend income | - | (0.02) |
| Operating (Loss) before working capital changes | (1,281.25) | (3,121.34) |
| Adjustments for working capital changes | | |
| Payables | (2,630.14) | (2,097.79) |
| Other Current Liabilities | 1,304.01 | - |
| Receivables | 155.52 | 2,619.71 |
| Short Term Loans & Advances | - | - |
| Inventories | 426.18 | 1,220.04 |
| Cash generated from / (used in) operations | (2,025.68) | (1,379.37) |
| Less: Direct taxes paid (net of refunds) | - | - |
| Net cash flow from / (used in) operating activities (A) | (2,025.68) | (1,379.37) |
| B. Cash flow from Investing Activities: | | |
| Purchase of fixed assets and CWIP | - | (19.85) |
| Proceeds from sale of fixed assets and CWIP | - | 26.68 |
| Loans Given | 2,402.03 | - |
| Interest received | 20.49 | 66.29 |
| Dividends received | - | 0.02 |
| Net cash flow from/(used in) investing activities (B) | 2,422.52 | 73.14 |
| C. Cash flow from Financing Activities | | |
| Share Capital | - | - |
| Proceeds / (Repayment) from borrowings | 5,337.00 | (43.18) |
| Interest paid | (2,200.56) | (2,177.93) |
| Net cash flow from/(used in) in financing activities (C) | 3,136.44 | (2,221.11) |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | 3,533.28 | (3,527.34) |

| | | | | |
|--|----------|-----------------|----------|-----------------|
| Cash and cash equivalents at the beginning of the year | | 1,976.75 | | 5,504.09 |
| Cash and cash equivalents at the end of the year | | 5,510.03 | | 1,976.75 |
| <u>Components of cash and cash equivalents</u> | | | | |
| Cash & Cash Equivalents | 0.31 | | 0.45 | |
| Balances with banks | - | | | |
| In current accounts | 5,509.72 | | 1,976.30 | |
| Total cash and cash equivalents | | 5,510.03 | | 1,976.75 |

Notes :

- 1) The above Cash Flow Statements has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements
- 2) Previous year figures have been regrouped, where necessary to conform to current year's classification.

For and on behalf of the Board

**SANDEEP OMPRAKASH AGARWAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 01295136**