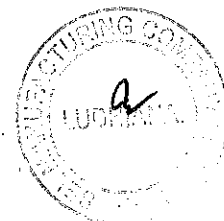


Statement of Standalone Audited Financial Results for the Quarter & Year Ended March 31, 2023

PART-I		(Rs. in lakhs)				
Sr. No.	Particulars	Audited Quarter Ended 31/03/2023	Unaudited Quarter Ended 31/12/2022	Audited Quarter Ended 31/03/2022	Audited Year to date 31/03/2023	Audited Year Ended 31/03/2022
1	Income from operations					
	a) Net Revenue from operations	22,830.99	14,256.61	11,581.67	55,436.76	42,013.19
	b) Other income	(146.98)	48.13	176.59	1,986.21	656.54
	Total income from operations	22,684.01	14,304.74	11,758.26	57,422.97	42,669.73
2	Expenses					
	a) Cost of material consumed	20,453.90	13,181.68	4,036.82	46,659.00	12,309.44
	b) Purchase of stock-in-trade	3.66	4.53	1.84	14.68	9.98
	c) Changes in inventories of finished goods, work in progress and stock in trade	(1,002.77)	(1,241.62)	(400.00)	(1,944.93)	(922.49)
	d) Employee benefits expenses	1,258.84	1,023.81	2,046.79	4,531.70	8,167.32
	e) Finance Cost	1,158.52	1,090.14	825.97	4,315.64	2,953.93
	f) Depreciation and amortisation expenses	2,457.25	2,515.48	2,541.92	10,159.05	10,564.91
	g) Other expenses	4,461.02	2,384.95	5,543.42	13,300.45	23,040.93
	Total expenses	28,790.42	18,958.97	14,596.76	77,035.59	56,124.02
3	Profit from operations before exceptional items (1-2)	(6,106.41)	(4,654.23)	(2,838.50)	(19,612.62)	(13,454.28)
4	Exceptional Items	97.41	(133.84)	(418.89)	(1,021.47)	(323.74)
5	Profit (+)/ Loss (-) before tax (3+4)	(6,203.82)	(4,520.39)	(2,419.61)	(18,591.15)	(13,130.54)
6	Tax Expense	-	-	-	-	-
7	Net Profit (+)/ Loss (-) for the period from Continuing Operations tax (5-6)	(6,203.82)	(4,520.39)	(2,419.61)	(18,591.15)	(13,130.54)
8	Net Profit (+)/ Loss (-) from Discontinued Operations	-	-	-	-	-
9	Tax Expense of Discontinued Operations	-	-	-	-	-
10	Net Profit (+)/ Loss (-) from Discontinued Operations after Tax	-	-	-	-	-
11	Net Profit (+)/ Loss (-) for the period (7+10)	(6,203.82)	(4,520.39)	(2,419.61)	(18,591.15)	(13,130.54)
12	Other Comprehensive Income					
	a (i) Items that will not be reclassified to Profit or Loss	211.40	11.17	5.93	273.34	110.88
	(ii) Income Tax relating to items that will not be reclassified	-	-	-	-	-
	b (i) Items that will be reclassified to Profit or Loss	9,460.77	(883.98)	(836.29)	6,794.69	(2,231.50)
	(ii) Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-
13	Total Comprehensive Income for the Period (11+12)	3,468.34	(5,393.20)	(3,249.97)	(11,523.13)	(15,251.16)
14	Paid-up equity share capital of Rs. 10/- each	3,313.47	3,313.47	3,313.47	3,313.47	3,313.47
15	Other Equity				11,528.46	23,051.59
16	i. Earning per share (EPS) (for Continuing Operations)					
	(in Rs.) (not annualised)					
	a) Basic	(18.72)	(13.64)	(7.30)	(56.11)	(39.63)
	b) Diluted	(18.72)	(13.64)	(7.30)	(56.11)	(39.63)
	ii. Earning per share (EPS) (for Discontinued Operations)					
	(in Rs.) (not annualised)					
	a) Basic	-	-	-	-	-
	b) Diluted	-	-	-	-	-
	iii. Earning per Share (EPS) (for Discontinued & Continuing Operations)					
	(in Rs.) (not annualised)					
	a) Basic	(18.72)	(13.64)	(7.30)	(56.11)	(39.63)
	b) Diluted	(18.72)	(13.64)	(7.30)	(56.11)	(39.63)

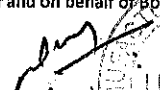
Notes:

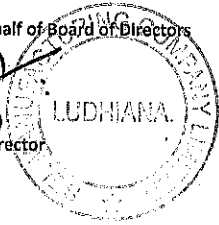
- 1 The audited financial statements for the quarter and year ended March 31, 2023 have been taken on record by the Board of Directors at its meeting held on 30th May, 2023. The information presented above is extracted from the audited financial statements. The financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 2 The Company underwent a corporate insolvency resolution process under section 31 of the Insolvency and Bankruptcy Code, 2016. A Resolution Plan was approved by the Hon'ble National Company Law Tribunal, Chandigarh Bench (Approved Plan), vide their orders dated 10th February, 2021 and the implementation of the Approved Resolution Plan was concluded in the year 2020-21 with the re-constitution of the Board of Directors. Though the Company has incurred a loss of Rs. 6,203.82 lakhs for the quarter and Rs. 18,591.15 lakhs for the year ended March 2023. Further, with a view to improving the performance of the Company, the reconstituted Board has a specific focus on utilizing the existing capacities & upgrading the efficiency/productivity of the existing machinery at the manufacturing plants and exploring various avenues of enhancing revenues. Accordingly, the financial results have been prepared on a going concern.
- 3 As part of the Resolution Plan, the non-interest bearing secured loan shall be repaid to the Financial Creditors from the proceeds of the sale of the Identified Assets. All of the Identified Assets have been sold and the loan has been repaid. The transfer one property is still pending to be registered. Payments received from the buyer for the property are classified as liabilities directly associated with assets that are held for sale.
- 4 The Company has only one Reportable Segment i.e. Textiles, hence Segment Reporting is not applicable.
- 5 As of 31 January 2023, the Company Secretary had resigned from the company. According to Section 203 of the Companies Act 2013, the company is in the process of filling the vacant position within the stipulated timeframe.



- 6 During the year, the Company has written back provision on allowance for trade receivables and advances to suppliers aggregating to Rs. 1164.02 lakhs, net of amount collected and provision made, in compliance of Ind AS 109, which is charged to charged profit & loss as exceptional item. The company has made reversal of GST Input Tax amounting to Rs. 130.78 lakhs on trade payables outstanding for more than 180 days under rule 37 of CGST Rules and Sec. 16(2) of the CGST Act and interest thereon amounting to Rs. 11.77 lakhs which is charged to Statement of Profit & Loss as an exceptional item.
- 7 The Company has received a notice from Bank of Maharashtra declaring the name of the Company (under old/previous management prior to liquidation) as willful defaulter on 16.11.2022 in respect of outstanding loan of Rs. 7,285 lakhs. Similarly, the Company has also received a notice from India Exim Bank for appearance before "Willful Defaulter Committee" for replying on the willful defaulter notice. Both the notices have suitably been replied by the Company.
- 8 Figures relating to the previous period/year have been regrouped/rearranged, wherever considered necessary, to correspond with the current period/year's disclosures.
- 9 The figures for quarter ended March 31, 2023 and March, 2022 are the balancing figures between audited figures in respect of the full financial years ended on those dates and the reviewed year-to-date figures upto the third quarter of the respective financial year.

For and on behalf of Board of Directors


(Navleen Arora)
Whole Time Director
DIN: 09114375



Date: 30.05.2023
Place: Ludhiana

SEL MANUFACTURING COMPANY LIMITED
STANDALONE STATEMENT OF CASH FLOW

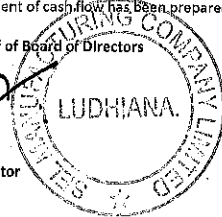
(Rs. in Lakhs)				
Particulars	Details	Figures as at the end of the current reporting period	Details	Restated Figures as at the end of the previous reporting period
A Cash Flow from Operating Activities				
Net Profit before Taxes & Extraordinary Items		(18,591.15)		(13,130.54)
Adjustments for Non Cash Items:				
-Depreciation & Amortization	10,159.05		10,564.91	
-Provision/(Reversal of Provision) for Doubtful Debts	(182.64)		(254.84)	
-Reversal of GST Input Credit and Interest thereon	142.55		-	
-Allowances for Loans & Advances	(981.38)		(68.90)	
-Interest Cost	4,297.49		2,938.13	
-Interest Income	(275.28)		(150.55)	
-Dividend Income	-		(0.44)	
-(Profit)/Loss on Sale of Investments	-		(119.61)	
-(Profit)/Loss on Sale of Fixed Assets	(1,516.50)	11,643.30	(35.33)	12,873.37
Adjustments for Changes in Working Capital:				
-Increase/ (Decrease) in Trade Payables	6,005.72		1,110.24	
-Increase/ (Decrease) in Other Current & Financial Liabilities	(1,637.78)		2,598.26	
-Increase/ (Decrease) in Current Provisions	(21.81)		(34.14)	
-(Increase)/ Decrease in Trade Receivables	5,254.33		846.85	
-(Increase)/ Decrease in Other Current Assets	1,726.32		43.16	
-(Increase)/ Decrease in Current Assets Tax (Net)	701.12		447.32	
-(Increase)/ Decrease in Bank Balance other than Cash	416.66		79.96	
-(Increase)/ Decrease in Other Financial Assets	614.65		(0.07)	
-(Increase)/ Decrease in Inventories	(1,694.12)	11,365.09	(1,312.46)	3,779.11
Cash Generation from Operations		4,417.24		3,521.94
-Taxes Paid		-		-
Net Cash from Operating Activities		4,417.24		3,521.94
B Cash Flows from Investing Activities				
-Purchase of Plant, Property & Equipments	(5.83)		(60.97)	
-Proceeds of Plant, Property & Equipments	1,516.90		48.92	
-Interest Income	275.28		150.55	
-Dividend Income	-		0.44	
-(Increase)/Decrease of Non Current Investments	-		149.61	
-Increase/(Decrease) in Other Financial Liabilities Non Current	(28.26)		(35.37)	
-Increase/(Decrease) in Non Current Provisions	(119.25)		91.92	
Net Cash Flows from Investing Activities		1,638.84		345.09
C Cash Flows from Financing Activities				
-Repayment of Non Current Borrowings	(2,825.61)		-	
-Proceeds of Non Current Borrowings pursuant to resolution plan	-		3,345.75	
-(Increase)/ Decrease in Other Assets Non Current	(106.99)		(86.40)	
-Proceeds/(Repayment) of Current Financial Borrowings	1,183.58		(4,611.23)	
-Interest Cost	(4,297.49)		(2,938.13)	
Net Cash Flows from Financing Activities		(6,046.51)		(4,290.01)
Net Increase/(Decrease) in Cash & Cash Equivalent		9.56		(422.98)
Cash & Cash Equivalents - Opening Balance		284.70		707.68
Cash & Cash Equivalents - Closing Balance		294.26		284.70
Reconciliation of Cash & Cash Equivalents with the Balance Sheet				
Cash and Bank Balances as per Balance Sheet (Note No.10)				
In Current Accounts		255.57		251.67
Cash on Hand		38.69		33.03
Cash & Cash Equivalents as at the year end		294.26		284.70

The above statement of cash flow has been prepared under the Indirect method as set out in Ind AS 7 "Statement of Cash Flow".

For and on behalf of Board of Directors

(Naveen Arora)
Whole Time Director
DIN: 09114375

Place: Ludhiana
Date: 30.05.2023



STATEMENT OF ASSETS & LIABILITIES (STANDALONE)

(Rs. in lakhs)

PARTICULARS	AS AT 31.03.2023	AS AT 31.03.2022
ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	1,07,253.89	1,17,407.52
(b) Capital Work in Progress	4,246.00	4,246.00
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible Assets under Development	-	-
(g) Biological Assets Other Than Bearer Plants	-	-
(h) Financial Assets	-	-
(i) Investments	88.22	80.86
(ii) Trade Receivable	-	-
(iii) Loans	-	-
(iv) Others	2.57	2.57
(i) Deferred Tax Assets (Net)	-	-
(j) Other Non-Current Assets	2,064.08	1,957.08
	1,13,654.75	1,23,694.03
(2) Current Assets		
(a) Inventories	5,267.96	3,573.84
(b) Financial Assets	-	-
(i) Current Investments	-	-
(ii) Trade Receivables	590.56	5,662.25
(iii) Cash & Cash Equivalents	294.26	284.70
(iv) Bank Balances other than (iii) above	39.80	456.46
(v) Loans	-	-
(vi) Others	1.12	1.03
(c) Current Tax Assets (Net)	683.99	1,385.12
(d) Other Current Assets	1,185.47	2,072.97
	8,063.17	13,436.36
(3) Assets Classified as held for Sale		
	754.00	1,368.75
TOTAL ASSETS	1,22,471.92	1,38,499.13
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3,313.47	3,313.47
(b) Other Equity	11,528.46	23,051.59
	14,841.93	26,365.06
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	89,549.67	99,162.60
(ia) Lease Liabilities	-	28.26
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	468.33	587.59
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-Current Liabilities	-	-
	90,018.00	99,778.45



(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,605.00	2,421.42
(ia) Lease Liabilities	35.69	42.80
(ii) Trade Payables	8,400.91	2,395.19
(iii) Other Financial Liabilities	4,321.26	4,167.03
(b) Other Current Liabilities	128.38	930.23
(c) Provisions	50.15	71.96
(d) Current Tax Liabilities(Net)	-	-
	16,541.38	10,028.63
(3) Liabilities directly associated with assets classified as held for sale	1,070.60	2,327.00
TOTAL EQUITY & LIABILITIES	1,22,471.92	1,38,499.13

For and on behalf of Board of Directors

(Naveen Arora)
 Whole Time Director
 DIN: 09114375



Statement of Consolidated Audited Financial Results for the Quarter & Year Ended March 31, 2023

PART-I		(Rs. In lakhs)				
Sr. No.	Particulars	Audited Quarter Ended 31/03/2023	Unaudited Quarter Ended 31/12/2022	Audited Quarter Ended 31/03/2022	Audited Year to date 31/03/2023	Audited Year Ended 31/03/2022
1	Income from operations					
	a) Net Revenue from operations	22,830.99	14,256.61	11,581.67	55,436.76	42,013.19
	b) Other Income	(146.98)	48.13	176.59	1,986.21	656.54
	Total income from operations	22,684.01	14,304.74	11,758.26	57,422.97	42,669.73
2	Expenses					
	a) Cost of material consumed	20,453.90	13,181.68	4,036.82	46,659.00	12,309.44
	b) Purchase of stock-in-trade	3.66	4.53	1.84	14.68	9.98
	c) Changes in inventories of finished goods, work in progress and stock in trade	(1,002.77)	(1,241.62)	(400.00)	(1,944.93)	(922.49)
	d) Employee benefits expenses	1,258.84	1,023.81	2,046.79	4,531.70	8,167.32
	e) Finance Cost	1,158.52	1,090.15	826.01	4,315.65	2,954.00
	f) Depreciation and amortisation expenses	2,457.25	2,515.48	2,541.92	10,159.05	10,564.91
	g) Other expenses	4,461.04	2,384.94	5,549.01	13,300.50	23,046.71
	Total expenses	28,790.44	18,958.97	14,602.39	77,035.65	56,129.87
3	Profit from operations before exceptional items (1-2)	(6,106.44)	(4,654.23)	(2,844.13)	(19,612.69)	(13,460.13)
4	Exceptional Items	97.41	(133.84)	(424.50)	(1,021.47)	(323.74)
5	Profit (+)/ Loss (-) before tax (3+4)	(6,203.85)	(4,520.39)	(2,419.63)	(18,591.22)	(13,136.39)
6	Tax Expense	-	-	-	-	-
7	Net Profit (+)/ Loss (-) for the period from Continuing Operations tax (5-6)	(6,203.85)	(4,520.39)	(2,419.63)	(18,591.22)	(13,136.39)
8	Net Profit (+)/ Loss (-) from Discontinued Operations	-	-	-	-	-
9	Tax Expense of Discontinued Operations	-	-	-	-	-
10	Net Profit (+)/ Loss (-) from Discontinued Operations after Tax (8-9)	-	-	-	-	-
11	Net Profit (+)/ Loss (-) for the period (7+10)	(6,203.85)	(4,520.39)	(2,419.63)	(18,591.22)	(13,136.39)
12	Profit/(Loss) attributable to					
	(1) Owners of the Company	(6,203.85)	(4,520.39)	(2,419.63)	(18,591.22)	(13,136.25)
	(2) Non-Controlling Interests	(0.00)	(0.00)	(0.00)	(0.00)	(0.14)
	Profit/(Loss) for the period	(6,203.85)	(4,520.39)	(2,419.63)	(18,591.22)	(13,136.39)
13	Other Comprehensive Income					
	a (i) Items that will not be reclassified to Profit or Loss	211.40	11.17	5.93	275.34	110.88
	(ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	b (i) Items that will be reclassified to Profit or Loss	9,460.77	(883.98)	(836.29)	6,794.69	(2,231.50)
	(ii) Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-
14	Total Comprehensive Income for the Period (11+13)	3,468.32	(5,393.20)	(3,249.99)	(11,523.19)	(15,257.01)
	Total Comprehensive Income attributable to					
	(1) Owners of the Company	3,468.32	(5,393.20)	(3,249.99)	(11,523.19)	(15,256.86)
	(2) Non-Controlling Interests	(0.00)	(0.00)	(0.00)	(0.00)	(0.14)
	Total Comprehensive Income	3,468.32	(5,393.20)	(3,249.99)	(11,523.19)	(15,257.01)
15	Paid-up equity share capital of Rs. 10/- each	3,313.47	3,313.47	3,313.47	3,313.47	3,313.47
16	Other Equity				11,539.54	23,062.72
17	i. Earning per share (EPS) (for Continuing Operations)					
	(in Rs.) (not annualised)					
	a) Basic	(18.72)	(13.64)	(7.30)	(56.11)	(39.65)
	b) Diluted	(18.72)	(13.64)	(7.30)	(56.11)	(39.65)
	ii. Earning per share (EPS) (for Discontinued Operations)					
	(in Rs.) (not annualised)					
	a) Basic	-	-	-	-	-
	b) Diluted	-	-	-	-	-
	iii. Earning per Share (EPS) (for Discontinued & Continuing Operations)					
	(in Rs.) (not annualised)					
	a) Basic	(18.72)	(13.64)	(7.30)	(56.11)	(39.65)
	b) Diluted	(18.72)	(13.64)	(7.30)	(56.11)	(39.65)


Notes:

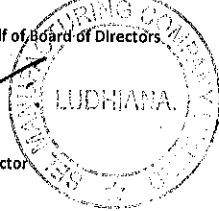
- The audited financial statements for the quarter and year ended March 31, 2023 have been taken on record by the Board of Directors at its meeting held on 30th May, 2023. The information presented above is extracted from the audited financial statements. The financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Parent underwent a corporate insolvency resolution process under section 31 of the Insolvency and Bankruptcy Code, 2016. A Resolution Plan was approved by the Hon'ble National Company Law Tribunal, Chandigarh Bench (Approved Plan), vide their orders dated 10th February, 2021 and the implementation of the Approved Resolution Plan was concluded in the year 2020-21 with the re-constitution of the Board of Directors. Though the Group has incurred a loss of Rs. 6,203.85 lakhs for the quarter and Rs. 18,591.22 lakhs for the year ended March 2023. Further, with a view to improving the performance of the Company, the reconstituted Board has a specific focus on utilizing the existing capacities & upgrading the efficiency/productivity of the existing machinery at the manufacturing plants and exploring various avenues of enhancing revenues. Accordingly, the financial results have been prepared on a going concern.
- As part of the Resolution Plan, the non-interest bearing secured loan shall be repaid to the Financial Creditors from the proceeds of the sale of the Identified Assets. All of the Identified Assets have been sold and the loan has been repaid. The transfer one property is still pending to be registered. Payments received from the buyer for the property are classified as liabilities directly associated with assets that are held for sale.
- The Company has only one Reportable Segment i.e. Textiles, hence Segment Reporting is not applicable.
- As of 31 January 2023, the Company Secretary had resigned from the company. According to Section 203 of the Companies Act 2013, the company is in the process of filling the vacant position within the stipulated timeframe.



- 6 During the year, the Parent Company has written back provision on allowance for trade receivables and advances to suppliers aggregating to Rs. 1164.02 lakhs, net of amount collected and provision made, in compliance of Ind AS 109, which is charged to charged profit & loss as exceptional item. The parent company has made reversal of GST Input Tax amounting to Rs. 130.78 lakhs on trade payables outstanding for more than 180 days under rule 37 of CGST Rules and Sec. 16(2) of the CGST Act and interest thereon amounting to Rs. 11.77 lakhs which is charged to Statement of Profit & Loss as an exceptional item.
- 7 The Parent Company has received a notice from Bank of Maharashtra declaring the name of the Parent Company (under old/previous management prior to liquidation) as willful defaulter on 16.11.2022 in respect of outstanding loan of Rs. 7,285 lakhs. Similarly, the Company has also received a notice from India Exim Bank for appearance before "Willful Defaulter Committee" for replying on the willful defaulter notice. Both the notices have suitably been replied by the Parent Company.
- 8 Figures relating to the previous period/year have been regrouped/rearranged, wherever considered necessary, to correspond with the current period/year's disclosures.
- 9 The figures for quarter ended March 31, 2023 and March, 2022 are the balancing figures between audited figures in respect of the full financial years ended on those dates and the reviewed year-to-date figures upto the third quarter of the respective financial year.

For and on behalf of Board of Directors


(Naveen Arora)
Whole Time Director
DIN: 09114375



Date: 30.05.2023
Place: Ludhiana

SEL MANUFACTURING COMPANY LIMITED
CONSOLIDATED STATEMENT OF CASH FLOW

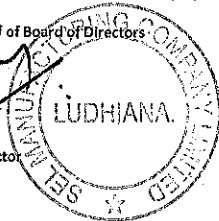
Particulars	Details	(Rs. in Lakhs)	
		Figures as at the end of the current reporting period	Restated Figures as at the end of the previous reporting period
A Cash Flow from Operating Activities			
Net Profit before Taxes & Extraordinary Items		(18,591.22)	(13,136.25)
Adjustments for Non Cash Items:			
-Depreciation & Amortization	10,159.05		10,564.91
-Provision/(Reversal of Provision) for Doubtful Debts	(182.64)		(254.84)
-Reversal of GST Input Credit and interest thereon	142.55		-
-Allowances for Loans & Advances	(981.38)		(68.90)
-Interest Cost	4,297.49		2,938.13
-Interest Income	(275.28)		(150.55)
-Dividend Income	-		(0.44)
-(Profit)/Loss on Sale of Investments	-		(119.61)
-(Profit)/Loss on Sale of Fixed Assets	(1,516.50)		(35.33)
		11,643.30	12,873.37
Adjustments for Changes in Working Capital:			
-Increase/ (Decrease) in Trade Payables	6,005.72		1,110.24
-Increase/ (Decrease) in Other Current & Financial Liabilities	(1,637.73)		2,596.27
-Increase/ (Decrease) in Current Provisions	(21.81)		(34.14)
-(Increase)/ Decrease in Trade Receivables	5,254.33		846.85
-(Increase)/ Decrease in Other Current Assets	2,142.98		128.73
-(Increase)/ Decrease in Current Assets Tax (Net)	701.12		447.32
-(Increase)/ Decrease in Current Loans	614.65		(0.07)
-(Increase)/ Decrease in Inventories	(1,694.12)		(1,312.46)
		11,365.14	3,782.73
Cash Generation from Operations		4,417.23	3,519.85
-Taxes Paid		-	-
Net Cash from Operating Activities		4,417.23	3,519.85
B Cash Flows from Investing Activities			
-Purchase of Plant, Property & Equipments	(5.83)		(60.97)
-Proceeds of Plant, Property & Equipments	1,516.90		48.92
-Interest Income	275.28		150.55
-Dividend Income	-		0.44
-Increase/(Decrease) of Non Current Investments	-		149.61
-Increase/(Decrease) in Other Financial Liabilities Non Current	(28.26)		(35.37)
-Increase/(Decrease) in Non Current Provisions	(119.25)		91.92
Net Cash Flows from Investing Activities		1,638.84	345.09
C Cash Flows from Financing Activities			
-Increase/(Decrease) in Non Controlling Interest	(0.002)		(0.14)
-Repayment of Non Current Borrowings	(2,825.61)		-
-Proceeds/(Repayment) of Non Current Borrowings	-		3,345.75
-(Increase)/ Decrease in Non Financial Assets Loans	(106.99)		(86.40)
-Proceeds/(Repayment) of Current Financial Borrowings	-		(4,611.23)
-Proceeds/(Repayment) of Short term Borrowings	1,183.58		-
-Interest Cost	(4,297.49)		(2,938.13)
Net Cash Flows from Financing Activities		(6,046.52)	(4,290.15)
Net Increase/(Decrease) in Cash & Cash Equivalent		9.55	(425.20)
Cash & Cash Equivalents - Opening Balance		284.76	709.96
Cash & Cash Equivalents - Closing Balance		294.31	284.76
Reconciliation of Cash & Cash Equivalents with the Balance Sheet			
Cash and Bank Balances as per Balance Sheet (Note No.10)			
In Current Accounts		255.62	251.73
Cash on Hand		38.69	33.03
Cash & Cash Equivalents as at the year end		294.31	284.76

The above statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flow".

For and on behalf of Board of Directors

(Naveen Arora)
Whole Time Director
DIN: 09114375

Place: Ludhiana
Date: 30.05.2023




STATEMENT OF ASSETS & LIABILITIES (CONSOLIDATED)

PARTICULARS	(Rs. in lakhs)	
	AS AT 31.03.2023	AS AT 31.03.2022
ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	1,07,253.89	1,17,407.52
(b) Capital Work in Progress	4,246.00	4,246.00
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible Assets under Development	-	-
(g) Biological Assets Other Than Bearer Plants	-	-
(h) Financial Assets	-	-
(i) Investments	88.22	80.86
(ii) Trade Receivable	-	-
(iii) Loans	-	-
(iv) Others	2.57	2.57
(i) Deferred Tax Assets (Net)	-	-
(j) Other Non-Current Assets	2,064.08	1,957.08
	1,13,654.75	1,23,694.03
(2) Current Assets		
(a) Inventories	5,267.96	3,573.84
(b) Financial Assets		
(i) Current Investments	-	-
(ii) Trade Receivables	590.56	5,662.25
(iii) Cash & Cash Equivalents	294.31	284.76
(iv) Bank Balances other than (iii) above	39.80	456.46
(v) Loans	-	-
(vi) Others	1.12	1.03
(c) Current Tax Assets (Net)	683.99	1,385.12
(d) Other Current Assets	1,185.47	2,072.97
	8,063.22	13,436.42
(3) Assets Classified as held for Sale	754.00	1,368.75
TOTAL ASSETS	1,22,471.96	1,38,499.19
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3,313.47	3,313.47
(b) Other Equity	11,539.54	23,062.72
Equity attributable to owners of the Company	14,853.01	26,376.19
Non-Controlling Interest	(11.13)	(11.13)
Total Equity	14,841.88	26,365.06
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	89,549.67	99,162.60
(ia) Lease Liabilities	-	28.26
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	468.33	587.59
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-Current Liabilities	-	-
	90,018.00	99,778.45



(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,605.00	2,421.42
(ia) Lease Liabilities	35.69	42.80
(ii) Trade Payables	8,400.91	2,395.19
(iii) Other Financial Liabilities	4,321.36	4,167.08
(b) Other Current Liabilities	128.38	930.23
(c) Provisions	50.15	71.96
(d) Current Tax Liabilities(Net)	-	-
	16,541.48	10,028.68
(3) Liabilities directly associated with assets classified as held for sale	1,070.60	2,327.00
TOTAL EQUITY & LIABILITIES	1,22,471.96	1,38,499.19

For and on behalf of Board of Directors


 (Naveen Arora)
 Whole Time Director
 DIN: 09114375

