

SORIL Infra Resources Limited
Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2020

(Rs. in Crores)

Particulars	3 months ended 31 March 2020	Preceding 3 months ended 31 December 2019	Corresponding 3 months ended 31 March 2019	Current year ended 31 March 2020	Previous year ended 31 March 2019
	Refer Note(i)	Unaudited	Refer Note(i)	Audited	Audited
1 Income					
(a) Revenue from operations	45.60	59.23	45.57	212.50	150.54
(b) Other income	2.47	5.31	5.77	18.56	18.25
Total income	48.07	64.54	51.34	231.06	168.79
2 Expenses					
(a) Cost of material and services	23.22	33.18	23.64	111.79	75.56
(b) Employee benefits expense	13.38	13.87	9.70	51.60	34.82
(c) Finance costs	1.98	4.96	2.05	13.52	6.27
(d) Depreciation and amortisation expense	6.43	6.29	5.66	25.15	19.65
(e) Other expenses	3.95	0.57	5.91	18.61	18.78
Total expenses	48.96	58.87	46.96	220.67	155.08
3 (Loss)/profit before tax for the period/year (1-2)	(0.89)	5.67	4.38	10.39	13.71
4 Tax expense					
a) Current tax (including earlier years)	0.68	(0.45)	0.07	3.27	0.12
b) Deferred tax (credit)/charge	(0.45)	1.73	(0.36)	0.46	(0.36)
Total tax expense	0.23	1.28	(0.29)	3.73	(0.24)
5 Net (loss)/profit after tax for the period/year (3-4)	(1.12)	4.39	4.67	6.66	13.95
6 Other comprehensive income					
(a) Items that will not be classified to profit or loss	0.10	1.38	0.36	5.07	0.65
(b) Income tax relating to items that will not be reclassified to profit or loss	-	(0.83)	-	(0.83)	-
Other comprehensive income	0.10	0.55	0.36	4.24	0.65
7 Total comprehensive income for the period/year (5+6)	(1.02)	4.94	5.03	10.90	14.60
8 (a) Earnings per share (EPS) (Face value of Rs. 10 per equity share)					
*(EPS for the quarter ended are not annualised)					
-Basic (in Rs.)	(0.36)*	1.39*	1.48*	2.01	4.62
-Diluted (in Rs.)	(0.36)*	1.39*	1.48*	2.01	4.62
9 Paid-up equity share capital (Face value of Rs.10 per share)	31.50	31.50	31.50	31.50	31.50
10 Share premium and other equity				208.83	196.45

Notes to the consolidated financial results:

- a) SORIL Infra Resources Limited ('SORIL', 'the Company' or 'the Holding Company') and its subsidiaries together referred to as 'the Group' in the following notes. The Holding Company conducts its operations along with its subsidiaries. The Consolidated Financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.
- b) The consolidated financial results of the Group for the quarter and year ended 31 March 2020 have been reviewed by the Audit Committee and approved by Board of Directors ('the Board') at its meeting held on 11 July 2020.
- c) Effective 1 April 2019, the Group has adopted Ind AS 116 "Leases" and applied modified retrospective approach to all lease contracts existing as at 1 April 2019. On transition, the adoption of new standard resulted in recognition of right of use asset and a corresponding lease liability of Rs. 9.14 crores in a case where the Group is lessee. Where the Group is lessor, lease rentals are recognised on straight line basis over the lease term. The effect of this adoption is insignificant on the profit for the quarter and earning per share.
- d) The Novel Corona virus (COVID-19) pandemic declared as such by the World Health Organisation on 11 March 2020, has contributed to a significant decline and volatility in the global and Indian markets, and a significant decrease in economic activity. The Group has made a detailed impact assessment of this pandemic based on internal and external information available up to the date of approval of financial results, of its liquidity position, recoverability / carrying values of its receivables, inventories and other assets including financial assets. It has accordingly appropriately made provisions /impaired assets wherever required and accounted for the same in these results as per applicable accounting standards. The impact assessment of COVID-19 is an on-going process and the Group will continue to monitor any material changes in the future conditions.
- e) The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax for the period and year ended 31 March 2020 and re-measured its Deferred tax assets/liability basis the rate prescribed in the aforesaid section and recognised the effect of change by revising the annual effective income tax rate.
- f) **Segment Results**
The Group's primary business segment is reflected based on principal business activities carried on by it. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, the Company operates in four reportable business segments i.e. Management and Maintenance Services, Equipment Renting Services, Financing & related activities and LED Lighting and in one geographical segment i.e., within India.

Particulars	3 months ended 31 March 2020	Preceding 3 months ended 31 December 2019	Corresponding 3 months ended 31 March 2019	Current year ended 31 March 2020	Previous year ended 31 March 2019
	Refer Note(i)	Unaudited	Refer Note(i)	Audited	Audited
Segment revenue					
Management and maintenance services	6.82	5.72	6.03	26.85	20.15
Equipment renting services	17.58	18.44	23.51	75.65	80.06
Financing & related activities	7.92	14.86	0.19	39.08	0.18
LED Lighting	12.44	19.49	15.65	68.24	46.52
Unallocated	0.84	0.72	0.19	2.68	3.63
Total	45.60	59.23	45.57	212.50	150.54
Less: Inter segment revenue	-	-	-	-	-
Income from operations	45.60	59.23	45.57	212.50	150.54
Segment results					
Profit/(loss) before tax and interest					
Management and maintenance services	(0.75)	(5.96)	1.05	(5.36)	2.40
Equipment renting services	3.64	3.55	6.59	14.11	22.15
Financing & related activities	3.10	8.50	(1.46)	19.58	(1.46)
LED Lighting	(7.00)	(5.53)	(4.16)	(21.79)	(13.30)
Total	(1.01)	0.56	2.02	6.54	9.79
(i) Less: Interest	0.03	1.47	0.43	2.67	1.52
(ii) Add/(Less): Other unallocable Income/(expenditure), net off unallocable	0.15	6.58	2.79	6.52	5.44
Total profit/(loss) before tax	(0.89)	5.67	4.38	10.39	13.71
Segment assets					
Management and maintenance services	18.38	9.69	16.64	18.38	16.64
Equipment renting services	215.53	235.70	243.95	215.53	243.95
Financing & related activities	217.67	247.89	149.21	217.67	149.21
LED Lighting	39.44	40.78	26.36	39.44	26.36
Unallocated	132.63	100.23	222.66	132.63	222.66
Total segment assets	623.65	634.29	658.82	623.65	658.82
Segment liabilities					
Management and maintenance services	12.58	11.19	6.59	12.58	6.59
Equipment renting services	55.01	63.35	83.12	55.01	83.12
Financing & related activities	10.40	13.99	33.24	10.40	33.24
LED Lighting	26.38	25.16	13.66	26.38	13.66
Unallocated	279.65	280.36	294.96	279.65	294.96
Total segment liabilities	384.02	394.05	431.57	384.02	431.57

g) Statement of Assets and Liabilities as at 31 March 2020 (Consolidated - Audited) (Rs. in crores)			
Particulars	As at 31 March 2020 Audited	As at 31 December 2019 Unaudited	As at 31 March 2019 Audited
ASSETS			
Non-current assets			
Property, plant and equipment	175.70	179.69	190.57
Right to use assets	9.91	15.17	-
Goodwill on consolidation	0.70	0.70	0.70
Other intangible assets	3.70	1.17	0.87
Intangible assets under development	-	1.24	-
Financial assets			
Loans	191.01	214.91	138.80
Other financial assets	2.09	3.93	0.61
Deferred tax assets (net)	0.36	0.36	0.72
Non-current tax assets (net)	13.60	11.67	17.10
Other non-current assets	0.15	0.91	3.51
	397.22	429.75	352.88
Current assets			
Inventories	13.09	10.73	6.00
Financial assets			
Investments	-	-	91.74
Trade receivables	69.35	81.76	82.82
Cash and cash equivalents	8.70	10.66	9.64
Other bank balances	1.07	1.15	0.65
Loans	121.75	89.57	102.84
Other financial assets	0.91	0.28	0.04
Other current assets	12.26	11.09	12.91
	227.13	205.24	306.64
Total assets	624.35	634.99	659.52
EQUITY AND LIABILITIES			
Equity			
Equity share capital	31.50	31.50	31.50
Share premium and other equity	208.83	209.44	196.45
Total equity	240.33	240.94	227.95
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	25.89	31.03	45.13
Other financial liabilities (including lease liabilities)	7.71	13.02	-
Provisions	3.57	3.75	2.13
Deferred tax liabilities (net)	0.10	0.55	-
Other non-current liabilities	-	-	0.15
	37.27	48.35	47.41
Current liabilities			
Financial liabilities			
Borrowings	271.00	271.62	288.68
Trade payables			
-total outstanding dues of micro enterprises and small enterprises	9.40	4.96	5.04
-total outstanding dues of creditors other than micro enterprises and small enterprises	19.15	19.82	12.26
Other financial liabilities (including lease liabilities)	39.67	39.24	39.23
Other current liabilities	3.34	6.67	38.49
Provisions	0.05	0.06	0.38
Current tax liabilities (net)	4.14	3.33	0.08
	346.75	345.70	384.16
Total liabilities	384.02	394.05	431.57
Total equity and liabilities	624.35	634.99	659.52

h) Statement of cash flow for the year ended 31 March 2020 (Consolidated - Audited)		(Rs. in crores)	
Particulars	For the year ended 31 March 2020 Audited	For the year ended 31 March 2019 Audited	
Cash flow from operating activities:			
Profit before tax	10.39	13.71	
Adjustments for statement of Profit and Loss items:			
Depreciation and amortization of PPE, ROU and Other intangible assets	25.15	19.65	
Finance costs	13.52	6.14	
Interest income	(7.81)	(13.88)	
Interest income from financing and related activities	(32.66)	(0.13)	
Net gain on derecognition on assigned loans	(3.10)	-	
Income from mutual funds	(0.34)	(2.62)	
Share issue expenses	-	0.41	
Liabilities written back	(0.49)	(3.05)	
Unrealised foreign exchange loss/(gain)	-	0.01	
Profit on derivatives contracts	(6.11)	-	
(Gain)/Loss on fair value of investments	(3.42)	0.35	
Profit on disposal of property, plant and equipment	(0.29)	(0.09)	
Share based payment expenses	1.66	3.54	
Provision for warranties of LED Lighting	0.18	0.18	
Obligation under operating lease	-	0.06	
Provision for employee benefits	1.57	0.78	
Provision for impairment on financial assets	0.74	0.35	
Operating (loss)/profit before working capital changes and other adjustments:	(1.01)	25.41	
Movement in working capital and other adjustments:-			
- Decrease/(Increase) in trade receivables	12.87	(38.53)	
- Increase in other financial assets	(0.02)	(0.02)	
- Decrease/(Increase) in other assets	3.15	(5.16)	
- Increase in loans (Financing and related activities)	(59.16)	(143.49)	
- Increase in inventories	(7.09)	(3.46)	
- Increase in trade payables	10.45	2.04	
- Increase in other financial liability	4.33	4.99	
-(Decrease)/Increase in other liabilities and provisions	(35.22)	32.73	
Cash used in operating activities	(71.70)	(125.49)	
Change in fair value of FVOCI equity instruments	4.85	-	
Income received from derivative contracts	6.11	-	
Interest received from Financing and related activities	31.03	-	
Interest paid on borrowings from Financing and related activities	(1.54)	-	
Income taxes refund/(paid), (net)	4.25	(3.04)	
Net cash used in operating activities	A	(128.53)	
Cash flow from investing activities :			
Payment for purchase of Property, plant and equipment and Other intangible assets (including capital advances)	(10.64)	(68.13)	
Proceeds from sale of Property, plant and equipment	1.96	0.84	
Loan (given)/received back to/from subsidiaries and others (net)	(7.10)	22.78	
Interest received	3.59	12.54	
Redemption/ (Purchase) of investments (net)	95.11	(86.09)	
Consideration paid for acquisition of subsidiary	-	(2.84)	
Income from investments	0.38	2.62	
Movement in fixed deposits (net)	0.07	(0.98)	
Net cash flow from/(used in) investing activities	B	(119.26)	
Cash flow from financing activities :			
Proceeds from issue of shares	-	210.21	
Payment of share issue expenses	-	(0.80)	
Borrowing /(repayment) of loans(net)	(43.35)	47.46	
Payments of lease liability	(3.62)	-	
Interest paid	(10.02)	(5.95)	
Dividend paid on preference share capital (including corporate dividend tax)	(0.32)	(0.32)	
Net cash(used in)/ flow from financing activities	C	250.60	
Cash and cash equivalents of subsidiary acquired		2.12	
Net (decrease)/increase in cash and cash equivalents (A+B+C)	D	(0.94)	2.81
Cash and cash equivalents at the beginning of the year	E	9.64	4.71
Cash and cash equivalents at the end of the year (D+E)		8.70	9.64
Component of Cash and cash equivalents			
(a) Cash on hand	0.15	0.26	
(b) Balances with banks			
- in Current Accounts	8.55	9.38	
Total Cash and cash equivalents		8.70	9.64

i) Figures for the quarters ended 31 March 2020 and 31 March 2019 represent the balancing figures between the audited figures for the full financial year and the published reviewed year to date figures upto the third quarter of the respective financial year.

SORIL Infra Resources Limited
Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2020

(Rs. in Crores)

Particulars	3 months ended 31 March 2020	Preceding 3 months ended 31 December 2019	Corresponding 3 months ended 31 March 2019	Current year ended 31 March 2020	Previous year ended 31 March 2019
	Refer Note(i)	Unaudited	Refer Note(i)	Audited	Audited
1 Income					
(a) Revenue from operations	37.68	44.37	45.38	173.42	150.36
(b) Other income	4.67	7.84	5.75	20.77	18.07
Total income	42.35	52.21	51.13	194.19	168.43
2 Expenses					
(a) Cost of material and services	23.22	33.18	23.64	111.79	75.55
(b) Employee benefits expense	9.19	9.62	9.30	37.96	34.42
(c) Finance costs	2.15	3.14	2.05	10.02	6.27
(d) Depreciation and amortisation expense	5.95	5.87	5.66	23.88	19.65
(e) Other expenses	3.76	0.06	4.64	15.43	17.48
Total expenses	44.27	51.87	45.29	199.08	153.37
3 (Loss)/profit before tax for the period/year (1-2)	(1.92)	0.34	5.84	(4.89)	15.06
4 Tax expense					
a) Current tax (including earlier years)	-	-	-	-	0.05
b) Deferred tax	-	-	-	-	-
Total tax expense	-	-	-	-	0.05
5 Net (loss)/profit after tax for the period/year (3-4)	(1.92)	0.34	5.84	(4.89)	15.01
6 Other comprehensive income					
(a) Items that will not be classified to profit or loss	-	0.10	0.36	0.23	0.65
(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income	-	0.10	0.36	0.23	0.65
7 Total comprehensive income for the period/year (5+6)	(1.92)	0.44	6.20	(4.66)	15.66
8 (a) Earnings per share (EPS) (Face value of Rs. 10 per equity share)					
*(EPS for the quarter ended are not annualised)					
-Basic (in Rs.)	(0.61)*	0.11 *	1.86*	(1.65)	4.98
-Diluted (in Rs.)	(0.61)*	0.11 *	1.86*	(1.65)	4.98
9 Paid-up equity share capital (Face value of Rs.10 per share)	31.50	31.50	31.50	31.50	31.50
10 Share premium and other equity				195.28	198.45

Notes to the standalone financial results:

- a) The audited standalone financial results of SORIL Infra Resources Limited ('SORIL', 'the Company') are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.
- b) The audited standalone financial results of the Company for the quarter and year ended 31 March 2020 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at its meeting held on 11 July 2020.
- c) Effective 1 April 2019, the Company has adopted Ind AS 116 "Leases" and applied modified retrospective approach to all lease contracts existing as at 1 April 2019. On transition, the adoption of new standard resulted in recognition of right of use asset and a corresponding lease liability of Rs. 9.14 crores. The effect of this adoption is insignificant on the profit for the quarter and earning per share.
- d) The Novel Corona virus (COVID-19) pandemic declared as such by the World Health Organisation on 11 March 2020, has contributed to a significant decline and volatility in the global and Indian markets, and a significant decrease in economic activity. The Company has made a detailed impact assessment of this pandemic based on internal and external information available up to the date of approval of financial results, of its liquidity position, recoverability / carrying values of its receivables, inventories and other assets including financial assets. It has accordingly appropriately made provisions /impaired assets wherever required and accounted for the same in these results as per applicable accounting standards. The impact assessment of COVID-19 is an on-going process and the Company will continue to monitor any material changes in the future conditions.
- e) The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax for the period and year ended 31 March 2020 and re-measured its Deferred tax assets/liability basis the rate prescribed in the aforesaid section and recognised the effect of change by revising the annual effective income tax rate.
- f) **Segment Results**
The Company's primary business segment is reflected based on principal business activities carried on by it. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, the Company operates in three reportable business segments i.e. Management and Maintenance Services, Equipment Renting Services and LED Lighting and in one geographical segment i.e., within India.

Particulars	3 months ended 31 March 2020	Preceding 3 months ended 31 December 2019	Corresponding 3 months ended 31 March 2019	Current year ended 31 March 2020	Previous year ended 31 March 2019
	Refer Note(i)	Unaudited	Refer Note(i)	Audited	Audited
Segment revenue					
Management and maintenance services	6.82	5.72	6.03	26.85	20.15
Equipment renting services	17.58	18.44	23.51	75.65	80.06
LED Lighting	12.44	19.49	15.65	68.24	46.52
Unallocated	0.84	0.72	0.19	2.68	3.63
Total	37.68	44.37	45.38	173.42	150.36
Less: Inter segment revenue	-	-	-	-	-
Income from operations	37.68	44.37	45.38	173.42	150.36
Segment results					
Profit/(loss) before tax and interest					
Management and maintenance services	(0.75)	(5.96)	1.05	(5.36)	2.40
Equipment renting services	3.64	3.55	6.59	14.11	22.15
LED Lighting	(7.00)	(5.53)	(4.16)	(21.79)	(13.30)
Total	(4.11)	(7.94)	3.48	(13.04)	11.25
(i) Less: Interest	0.03	1.47	0.43	2.67	1.52
(ii) Add/(Less): Other unallocable Income/(expenditure), net off unallocable	2.22	9.75	2.79	10.82	5.33
Total profit/(loss) before tax	(1.92)	0.34	5.84	(4.89)	15.06
Segment assets					
Management and maintenance services	18.38	9.69	16.64	18.38	16.64
Equipment renting services	215.53	235.70	243.95	215.53	243.95
LED Lighting	39.44	40.78	26.36	39.44	26.36
Unallocated	334.78	330.70	341.34	334.78	341.34
Total segment assets	608.13	616.87	628.29	608.13	628.29
Segment liabilities					
Management and maintenance services	12.58	11.19	6.59	12.58	6.59
Equipment renting services	55.01	63.35	83.12	55.01	83.12
LED Lighting	26.38	25.16	13.66	26.38	13.66
Unallocated	287.38	288.88	294.97	287.38	294.97
Total segment liabilities	381.35	388.58	398.34	381.35	398.34

g) Statement of Assets and Liabilities as at 31 March 2020 (Standalone - Audited)		(Rs. in crores)		
Particulars	As at 31 March 2020 Audited	As at 31 December 2019 Unaudited	As at 31 March 2019 Audited	
ASSETS				
Non-current assets				
Property, plant and equipment	173.10	177.23	190.57	
Right to use asset	6.73	6.94	-	
Other intangible assets	0.81	0.86	0.87	
Financial assets				
Investments	119.39	119.39	119.39	
Loans	0.21	0.80	0.80	
Other financial assets	0.13	0.10	0.61	
Deferred tax assets (net)	0.36	0.36	0.36	
Non-current tax assets (net)	12.43	10.63	16.07	
Other non-current assets	-	0.65	3.51	
	313.16	316.96	332.18	
Current assets				
Inventories	13.09	10.73	6.00	
Financial assets				
Investments	-	-	84.69	
Trade receivables	69.34	81.76	82.82	
Cash and cash equivalents	4.63	2.23	8.28	
Other bank balances	1.07	1.15	0.65	
Loans	194.62	193.10	100.40	
Other financial assets	0.68	0.54	0.39	
Other current assets	11.54	10.40	12.88	
	294.97	299.91	296.11	
Total assets	608.13	616.87	628.29	
EQUITY AND LIABILITIES				
Equity				
Equity share capital	31.50	31.50	31.50	
Share premium and other equity	195.28	196.78	198.45	
Total equity	226.78	228.28	229.95	
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	25.88	31.04	45.13	
Other financial liabilities (including lease liabilities)	4.75	5.13	-	
Provisions	3.00	2.76	2.13	
Other non-current liabilities	-	-	0.15	
	33.63	38.93	47.41	
Current liabilities				
Financial liabilities				
Borrowings	279.55	280.17	288.68	
Trade payables				
-total outstanding dues of micro enterprises and small enterprises	9.36	4.96	5.04	
-total outstanding dues of creditors other than micro enterprises and small enterprises	18.65	19.75	12.19	
Other financial liabilities (including lease liabilities)	37.33	38.45	38.44	
Other current liabilities	2.79	6.29	6.55	
Provisions	0.04	0.04	0.03	
	347.72	349.66	350.93	
Total liabilities	381.35	388.59	398.34	
Total equity and liabilities	608.13	616.87	628.29	

h) Statement of cash flow for the year ended 31 March 2020 (Standalone - Audited)		(Rs. in crores)	
Particulars	For the year ended 31 March 2020 Audited	For the year ended 31 March 2019 Audited	
Cash flow from operating activities:			
(Loss)/Profit before tax	(4.89)	15.06	
Adjustments for statement of Profit and Loss items:			
Depreciation and amortization of PPE, ROU and Other intangible assets	23.88	19.65	
Finance costs	10.02	6.14	
Interest income	(16.66)	(13.90)	
Income from mutual funds	(0.21)	(2.55)	
Liabilities written back	-	(2.88)	
Unrealised foreign exchange loss/(gain)	-	0.01	
(Gain)/Loss on fair value of investments	(3.42)	0.35	
Profit on disposal of property, plant and equipment	(0.29)	(0.09)	
Provision for impairment on financial assets	0.59	-	
Provision for warranties of LED Lighting	0.18	0.18	
Obligation under operating lease	-	0.06	
Provision for employee benefits	0.99	0.77	
Share based payment expenses	1.66	3.54	
Operating profit before working capital changes and other adjustments:	11.85	26.34	
Movement in working capital and other adjustments:-			
- Decrease/(Increase) in trade receivables	12.89	(38.53)	
- Increase in other financial assets	(0.29)	(0.37)	
- Decrease/(Increase) in other assets	3.97	(5.13)	
- Increase in loans	(0.03)	(3.18)	
- Increase in inventories	(7.09)	(3.46)	
- Increase in trade payables	10.03	1.79	
- Increase in other financial liability	1.79	6.87	
-(Decrease)/Increase in other liabilities and provisions	(3.82)	(0.46)	
Cash flow from/(used in) operating activities	29.30	(16.13)	
Income taxes refund/(paid), (net)	4.65	(2.89)	
Net cash flow from/(used in) operating activities	A	33.95	(19.02)
Cash flow from investing activities :			
Investment in wholly owned subsidiaries	-	(119.34)	
Payment for purchase of property, plant and equipment and other intangible assets (including capital advances)	(4.59)	(68.13)	
Proceeds from sale of Property, plant and equipment	1.96	0.84	
Loan (given)/received back to/from subsidiaries and others (net)	(90.40)	23.13	
Interest received	12.45	12.56	
Redemption/ (Purchase) of investments (net)	88.06	(79.04)	
Income from investments	0.25	2.55	
Movement in fixed deposits (net)	0.07	(0.98)	
Net cash flow from/(used in) investing activities	B	7.80	(228.41)
Cash flow from financing activities :			
Proceeds from issue of shares	-	210.21	
Payment of Share Issue expenses	-	(0.39)	
Borrowing/(repayment) of loans(net)	(43.35)	47.46	
Loan taken/(repaid) from/to subsidiary and others (net)	8.55	-	
Payments of lease liability	(2.82)	-	
Interest paid	(7.46)	(5.95)	
Dividend paid on preference share capital (including corporate dividend tax)	(0.32)	(0.32)	
Net cash (used in)/flow from financing activities	C	(45.40)	251.01
Net (decrease)/increase in cash and cash equivalents (A+B+C)	D	(3.65)	3.58
Cash and cash equivalents at the beginning of the year	E	8.28	4.70
Cash and cash equivalents at the end of the year (D+E)		4.63	8.28
Component of Cash and cash equivalents			
(a) Cash on hand	0.15	0.26	
(b) Balances with banks			
- in Current Accounts	4.48	8.02	
Total Cash and cash equivalents		4.63	8.28

i) Figures for the quarters ended 31 March 2020 and 31 March 2019 represent the balancing figures between the audited figures for the full financial year and the published reviewed year to date figures upto the third quarter of the respective financial year.

Registered Office: Plot No. 448-451, Dog Vihar, Phase-V, Gurugram - 122016
Corporate Identity Number (CIN):L52190HR2005PLC077960

For and on behalf of the Board of Directors

Place: Gurugram
Date: 11 July 2020

Anil Malhan
Whole Time Director