Mafatlal®
MAFATLAL INDUSTRIES LIMITED

Regd. Office: 301-302, Heritage Horizon, 3rd Floor, off. C.G. Road, Navrangpura, Ahmedabad 380009.Email: ahmedabad@mafatlals.com

Tel. 079-26444404-06, Fax: 079 26444403

Corp. Off.: Mafatlal House, 5th Floor, H.T. Parekh Marg,

Backbay Reclamation, Mumbai - 400 020. Tel. 91 022 6617 3636, Fax: 91 022 6635 7633

CIN: L17110GJ1913PLC000035 Website: www.mafatlals.com

November 4, 2020

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400001

BSE Code: 500264

Dear Sirs,

## Re: Post Board Meeting update - 4th November, 2020

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-Audited Standalone & Consolidated Financial Results of the Company for the quarter & half year ended 30<sup>th</sup> September, 2020 together with the Limited Review Reports thereon from the Statutory Auditors, M/s. Price Waterhouse Chartered Accountants LLP.

The Board of Directors of the Company at their Meeting held today has approved the same. The Meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 3.35 P.M.

Thanking you,

Yours faithfully,
FOR MAFATLAL INDUSTRIES LIMITED

ASHISH A KARANJI ·
COMPANY SECRETARY

End: A/A

ARVIND MAFATLAL GROUP
The ethics of excellence

MAFATLAL INDUSTRIES LIMITED

Regd. Office: 301-302, Heritage Horizon, 3rd Floor, Off C. G. Road, Navrangpura, Ahmedabad - 380 009.

Tel:079-26444404-06, Fax:079-26444403, Website:www.mafatlals.com,
Email:ahmedabad@mafatlals.com, CIN L17110GJ1913PLC000035

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

( Rs. in Lakhs )

	(Rs. in Lakhs)						
		Quarter ended S			Six Mon	ths ended	Financial Year ended
Sr. No.	PARTICULARS	30th September, 2020 Unaudited	30th June, 2020 Unaudited	30th September, 2019 Unaudited	30th September, 2020 Unaudited	30th September, 2019 Unaudited	31st March, 2020 Audited
1	Revenue						
a	Revenue from operations	17,012.27	4,078.07	28,005.63	21,090.34	55,209.82	100,535.45
b	Other Income ( Refer note no.5)	275.08	835.20	1,155.83	1,110.28	1,557.85	5,676.86
	Total Revenue (a + b)	17,287.35	4,913.27	29,161.46	22,200.62	56,767.67	106,212.31
2	Expenses						
a	Cost of materials consumed	2,984.42	376.73	7,252.56	3,361.15	14,219.40	29,157.59
b	Purchases of stock-in-trade	9,022.17 3,233.57	2,348.10 796.75	15,873.65 (569.46)	11,370.27 4,030.32	28,917.40 126.65	50,731.71
c d	Changes in inventories of finished goods, work-in-progress and stock-in-trade Employee benefits expense	1,266.74	1,381.25	2,241.22	2,647.99	4,728.80	(1,472.10) 8,834.90
e	Finance costs (Net)	542.36	546.70	858.57	1,089.06	1,687,42	3.143.29
f	Depreciation and amortisation expense	438.96	452.04	418.87	891.00	833.71	1,717.98
g	Other expenses	1.702.63	951.49	3.304.97	2,654.12	7,062.26	13,975.69
3	Total expenses	19,190.85	6,853.06	29,380.38	26,043.91	57,575.64	106,089.06
			,		,		
3	Profit / (Loss) before exceptional items and tax ( 1 - 2 )	(1,903.50)	(1,939.79)	(218.92)	(3,843.29)	(807.97)	123.25
4	Exceptional items ( Refer note no. 6 and 7)	-	(1,819.11)	(756.35)	(1,819.11)	(687.53)	(1,459.18)
5	Loss before tax ( 3 - 4 )	(1,903.50)	(3,758.90)	(975.27)	(5,662.40)	(1,495.50)	(1,335.93)
6	Tax expense						
a	Current tax	_	_	_	_	_	_
b	(Short) / Excess provision of tax for earlier years	_	-			_	(34.87)
Č	Deferred tax (charge) / credit	_	_	_	_	_	(01.01)
_	Total tax expense (net)	-				-	(34.87)
							, ,
7	Loss for the period (5 - 6)	(1,903.50)	(3,758.90)	(975.27)	(5,662.40)	(1,495.50)	(1,370.80)
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Gain / (Loss) on Fair value of Investments	15,038.78	4,315.60	(1,362.76)	19,354.38	(8,834.37)	(20,605.35)
	- Actuarial Gain / (Loss) on Defined Benefit Plans (net of tax)	(18.48)	(11.81)	(19.73)	(30.29)	(43.62)	(290.25)
9	Total comprehensive income for the period (7 + 8)	13.116.80	544.89	(2.357.76)	13.661.69	(10.373.49)	(22,266,40)
1	,		211.00	,_,;;;;;;;	. 2,201.00	(12,270.10)	(==,==0.10)
10	Paid-up equity share capital (face value of Rs. 10/- per share)	1,391.28	1,391.28	1,391.28	1,391.28	1,391.28	1,391.28
11	Other Equity	-	-	-	-	-	27,064.67
1				ĺ			
12	Loss per share [face value of Rs. 10/- per share] (not annualized)						
	- Basic and Diluted	(13.68)	(27.02)	(7.01)	(40.70)	(10.75)	(9.85)

See accompanying notes to the Financial Results

1

Statement of Standalone Assets and Liabilities

(Rs. In Lakhs)

Name			(Rs. In Lakhs
Non Current Assets   12,494.79   13,154.71   13,154.	Particulars		As at 31st
NonCurrent Assets   12,494.79   13,154.77   13,154.7			,
Non Current Assets   (a) Properly, Plant and Equipment   12,494.79   13,154.7   13,154			
Non Current Assets (a) Property, Piant and Equipment (b) Capital work-in-progress (c) Right-of-use Assets (d) Investment Properties (e) Intangible assets (f) Investments (g) Financial Assets (g) Investments (g) Loans (g) Loans (g) Cotter Assets (h) Other financial assets (h) Other financial assets (h) Other financial assets (h) Investments (g) Loans (g) Cotter Assets (h) Other financial assets (h) Other financial assets (h) Other financial assets (h) Investments (h) Loans (h) Cotter Assets (h) Investments (h) Loans (h) Cotter Assets (h) Other financial assets (h) Investments (h) Cotter Assets (h) Investments (h) Loans (h) Loans (h) Cotter Assets (h) Investments (h) Loans (h) Investments (h) Loans (h) Investments (h) Investme		Onadanoa	raditod
(a) Property, Plant and Equipment   12,494,70   13,154.7   4.26   10. Caphall work-in-progress   4.26   6.88   6	ASSETS		
(a) Property, Plant and Equipment   12,494,70   13,154.7   4.26   10. Caphall work-in-progress   4.26   6.88   6	N 0 14 1		
(b) Capital work-in-progress   6.0		40 404 70	40 454 75
CR   Right-Of-use Assets		,	13,154.75
(g) Investment Properties   248,73   250.6		4.25	-
		-	
(f) Investments in a subsidiary (g) Financial Assets (i) Investments (ii) Ucans (iii) Uchers financial assets (iii) Uchers financial assets (iiii) Uchers financial assets (iiii) Uchers financial assets (iiii) Uchers financial assets (iiii) Uchers financial assets (iii) Ocher non-current assets (iii) Carrent Assets (iii) Carrent Assets (iiii) Carrent Assets (iiiii) Carrent Assets (iiiiiiii) Carrent Assets (iiiiiiii) Carrent Assets (iiiiiiii) Carrent Assets (iiiiiiii) Carrent Assets (iiiiiiiii) Carrent Assets (iiiiiiiiii) Carrent Carrent Assets (iiiiiiiiii) Carrent Assets (iiiiiiiiiii) Carrent Carrent Assets (iiiiiiiiiiiiiiii) Carrent Assets (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	•		
(g) Financial Assets	· · · · · -		
(i)   Investments   36,130.15   16,775.8   499.19   481.1		47.50	27.50
(ii) Clams (iii) Others financial assets (iii) Deferred tax assets (net) (i) Other non-current assets (i) Deferred tax assets (net) (i) Other non-current assets (ii) Clams asset (net) (iii) Income tax asset (net) (iv) Income tax asset net) (iv) Income tax asse		36 130 15	16 775 90
(iii) Others financial assets (net) (1) Deferred tax assets (net) (1) Other non-current assets (76.69 a. 1,227.96		*	
(h) Defered tax assets (net) (i) Other non-current assets (ii) Cother non-current assets (iii) Income tax asset (net) (iii) Investments (iii) Taxde receivables (iii) Cash and cash equivalents (iii) Taxde receivables (iii) Cash and cash equivalents (iv) Loans (iv) Bank balances other than (iii) above (v) Loans (c) Other current assets (d) Assets (iii) Cash and cash equivalents (iv) Loans (c) Other current assets (d) Assets held for sale (iv) Cotal Current Assets (iii) Cash set (net) (iii) Cash set (net) (iii) Cash set (net) (iii) Cash set (net) (iii) Cash (n			
(i) Other non-current assets (ii) Income tax asset (net) (ii) Income tax asset (net) (iii) Income tax asset (net) (net) Income tax asset (net) Income tax (ne			
1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,701.4   1,499.58   1,499.34   1,4	* *	*	*
Total Non - Current Assets   52,974.95   34,693.4   Current Assets   3, Inventories   6,144.15   10,605.6   City Pinancial Assets   21,846.75   25,467.8   City Pinancial Assets   21,846.75   25,467.8   City Pinancial Assets   1,209.91   884.4   City Pinancial			
Current Assets   Courrent Liabilities   Courrent L	•		
a) Inventories   6,144.15   10,605.65   b) Financial Assets   c) Investments   65.00		02,014.00	04,000.40
a) Inventories   6,144.15   10,605.65   b) Financial Assets   c) Investments   65.00	Current Assets		
Distribution   Section	(a) Inventories	6,144.15	10,605.69
(i) Investments	(b) Financial Assets	5,	. 3,550.00
(ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (iv) Loans (b) Chore current assets (c) Other current assets (d) Assets held for sale (d) Assets held for sale (e) Other current Assets (fotal Assets (fotal Assets (fotal Current Assets (fo	` '	65.00	65.00
(iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (c) Other current assets (d) Assets held for sale (e) Other current assets (d) Assets held for sale (e) Other current assets (f) Cottal Curren	(ii) Trade receivables		25,467.82
(iv) Bank balances other than (iii) above (v) Loans 654.76 856.6 c) Other current assets 3,361.39 4,040.2 490.09 2,476.6 c) Other current assets 3,361.39 4,040.2 490.09 2,476.6 c) Other current Assets 35,481.81 46,931.7 cotal Assets 8 38,456.76 81,625.1 cotal Assets 9 40,748.61 27,064.6 127,064.6	(iii) Cash and cash equivalents	*	2,695.21
C) Other current assets   3,361.39   4,040.2   490.09   2,476.6   35,481.81   46,931.7     Fotal Assets   88,456.76   81,625.1     Fequity AND LIABILITIES	(iv) Bank balances other than (iii) above	-	884.48
Age	(v) Loans	*	696.60
Total Assets   35,481.81   46,931.7	(c) Other current assets	3,361.39	4,040.26
Total Assets   88,456.76   81,625.1.	(d) Assets held for sale	490.09	2,476.65
Equity  a) Equity Share capital  b) Other Equity  c) Other Equity  40,748.61  70,748.61	Total Current Assets	35,481.81	46,931.71
Equity  a) Equity Share capital  b) Other Equity  c) Other Equity  40,748.61  70,748.61			
Equity a) Equity Share capital (b) Other Equity (c) Other Equity (d) A2,139.1.22 (d) A2,139.83 (e) A	Total Assets	88,456.76	81,625.14
Equity a) Equity Share capital (b) Other Equity (c) Other Equity (d) A2,139.1.22 (d) A2,139.83 (e) A			
(a) Equity Share capital (b) Other Equity (c) Other Equit	EQUITY AND LIABILITIES		
(a) Equity Share capital (b) Other Equity (c) Other Equit			
Description			
Total equity		*	1,391.22
Liabilities Non current Liabilities (i) Borrowings (ii) Other financial liabilities (a) Financial Liabilities (b) Other non-current liabilities (c) Other non-current liabilities (d) Forowings (e) Financial Liabilities (e) Borrowings (ii) Trade payables (iii) Trade payables (iii) Trade payables (iii) Trade payables (iii) Lease liabilities (iv) Other financial li	(h) Other Equity		
Non current Liabilities   (a) Financial Liabilities   (i) Borrowings   2,528.31   6,239.2   601.3   60.200.2   601.3	, , , , ,		
Non current Liabilities   (a) Financial Liabilities   (i) Borrowings   2,528.31   6,239.2   601.3   60.200.2   601.3	Total equity		27,064.67 <b>28,455.89</b>
(a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Other non-current Liabilities (a) Financial Liabilities (b) Borrowings (c) Borrowings (d) Financial Liabilities (e) Borrowings (ii) Trade payables (iii) Trade payables (iiii) Lease liabilities (iiii) Lease liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other current liabilities (iv	Total equity		
(i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Other non-current Liabilities (a) Financial Liabilities (b) Borrowings (c) Borrowings (ii) Trade payables (iii) Trade payables (iii) Trade payables (iiii) Lease liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other current liabilities (iv) Other c	Total equity  Liabilities		
(ii) Other financial liabilities 582.70 601.3 336.40 401.4 Total Non - Current Liabilities 336.40 401.4 3,447.41 7,242.1	Total equity  Liabilities  Non current Liabilities		
(a) Financial Liabilities (a) Financial Liabilities (b) Borrowings (ii) Trade payables (iii) Trade payables (iii) Lease liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other current liabilities (iv) Other curren	Total equity  Liabilities  Non current Liabilities  (a) Financial Liabilities	42,139.83	28,455.89
Total Non - Current Liabilities   3,447.41   7,242.1	Total equity  Liabilities  Non current Liabilities  (a) Financial Liabilities  (i) Borrowings	<b>42,139.83</b> 2,528.31	<b>28,455.89</b> 6,239.24
Current Liabilities  (a) Financial Liabilities  (i) Borrowings  (ii) Trade payables  - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises  (iii) Lease liabilities  (iv) Other financial liabilities  (b) Provisions  (c) Other current liabilities  (d) Income Tax Liabilities (Net)  (e) Advances received against assets held for sale  Total Current Liabilities  (a) Financial Liabilities  8,574.06  7,183.5  470.4  470.4  30,929.7  6,047.65  2,204.3  1,407.09  1,300.8  1,407.09  1,479.2  141.24  141.24  141.25  142.869.52  42,869.52  45,927.1	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities	<b>42,139.83</b> 2,528.31 582.70	<b>28,455.89</b> 6,239.24 601.38
(a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Advances received against assets held for sale  Total Current Liabilities  (i) Borrowings (a) 5,74.06 (b) 7,183.5 (c) 4,04.66 (c) 470.4 (d) 4,04.66 (e) 4,04.65 (f) 4,04.65	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities	2,528.31 582.70 336.40	6,239.24 601.38 401.49
(a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Advances received against assets held for sale  Total Current Liabilities  (i) Borrowings (a) 5,74.06 (b) 7,183.5 (c) 4,04.66 (c) 470.4 (d) 4,04.66 (e) 4,04.65 (f) 4,04.65	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities	2,528.31 582.70 336.40	<b>28,455.89</b> 6,239.24 601.38
(i) Borrowings       8,574.06       7,183.5         (ii) Trade payables       164.66       470.4         - total outstanding dues of micro enterprises and small enterprises       24,311.21       30,929.7         (iii) Lease liabilities       -       74.2         (iv) Other financial liabilities       6,047.65       2,204.3         (b) Provisions       1,407.09       1,300.8         (c) Other current liabilities       1,294.04       1,479.2         (d) Income Tax Liabilities (Net)       141.24       141.24         (e) Advances received against assets held for sale       929.57       2,143.5         Total Current Liabilities       42,869.52       45,927.1	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities	2,528.31 582.70 336.40	6,239.24 601.38 401.49
(iii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Advances received against assets held for sale  Total Current Liabilities  104.66 470.4 30,929.76 24,311.21 30,929.77 24,21 24,21 24	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities	2,528.31 582.70 336.40	6,239.24 601.38 401.49
- total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Advances received against assets held for sale  Total Current Liabilities  1 164.66 24,311.21 30,929.77  6,047.65 2,204.3 1,407.09 1,300.8 1,407.09 1,479.2 141.24 141.24 141.25 141.25 142,869.52 142,869.52 145,927.16	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities	2,528.31 582.70 336.40 3,447.41	6,239.24 601.38 401.49 7,242.11
- total outstanding dues of creditors other than micro enterprises and small enterprises  (iii) Lease liabilities  (iv) Other financial liabilities  (b) Provisions  (c) Other current liabilities  (d) Income Tax Liabilities (Net)  (e) Advances received against assets held for sale  Total Current Liabilities  24,311.21 30,929.7  74.2  6,047.65 2,204.3 1,407.09 1,300.8 1,294.04 1,479.2 141.24 141.24 141.25 142.869.52 42,869.52 45,927.1	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings	2,528.31 582.70 336.40 3,447.41	6,239.24 601.38 401.49
(iii) Lease liabilities       -       74.2         (iv) Other financial liabilities       6,047.65       2,204.3         (b) Provisions       1,407.09       1,300.8         (c) Other current liabilities       1,294.04       1,479.2         (d) Income Tax Liabilities (Net)       141.24       141.2         (e) Advances received against assets held for sale       929.57       2,143.5         Total Current Liabilities       42,869.52       45,927.1	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables	2,528.31 582.70 336.40 3,447.41	6,239.24 601.38 401.49 7,242.11
(iv) Other financial liabilities       6,047.65       2,204.3         (b) Provisions       1,407.09       1,300.8         (c) Other current liabilities       1,294.04       1,479.2         (d) Income Tax Liabilities (Net)       141.24       141.24         (e) Advances received against assets held for sale       929.57       2,143.5         Total Current Liabilities       42,869.52       45,927.1	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and	2,528.31 582.70 336.40 3,447.41 8,574.06	6,239.24 601.38 401.49 7,242.11 7,183.52 470.41
(b) Provisions       1,407.09       1,300.8         (c) Other current liabilities       1,294.04       1,479.2         (d) Income Tax Liabilities (Net)       141.24       141.2         (e) Advances received against assets held for sale       929.57       2,143.5         Total Current Liabilities       42,869.52       45,927.1	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises	2,528.31 582.70 336.40 3,447.41 8,574.06	6,239.24 601.38 401.49 7,242.11 7,183.52 470.41 30,929.78
(c) Other current liabilities       1,294.04       1,479.2         (d) Income Tax Liabilities (Net)       141.24       141.2         (e) Advances received against assets held for sale       929.57       2,143.5         Total Current Liabilities       42,869.52       45,927.1	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities	2,528.31 582.70 336.40 3,447.41 8,574.06 164.66 24,311.21	6,239.24 601.38 401.49 7,242.11 7,183.52 470.41 30,929.78 74.20
(d) Income Tax Liabilities (Net)       141.24 <td>Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities</td> <td>2,528.31 582.70 336.40 3,447.41 8,574.06 164.66 24,311.21 - 6,047.65</td> <td>6,239.24 601.38 401.49 7,242.11 7,183.52 470.41 30,929.78 74.20 2,204.34</td>	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities	2,528.31 582.70 336.40 3,447.41 8,574.06 164.66 24,311.21 - 6,047.65	6,239.24 601.38 401.49 7,242.11 7,183.52 470.41 30,929.78 74.20 2,204.34
(e) Advances received against assets held for sale  929.57 2,143.5  Total Current Liabilities  42,869.52 45,927.1	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions	2,528.31 582.70 336.40 3,447.41 8,574.06 164.66 24,311.21 - 6,047.65 1,407.09	6,239.24 601.38 401.49 7,242.11 7,183.52 470.41 30,929.78 74.20 2,204.34 1,300.87
Total Current Liabilities 42,869.52 45,927.1	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities	2,528.31 582.70 336.40 3,447.41 8,574.06 164.66 24,311.21 - 6,047.65 1,407.09 1,294.04	6,239.24 601.38 401.49 7,242.11 7,183.52 470.41 30,929.78 74.20 2,204.34 1,300.87 1,479.28
13,2000	Liabilities Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities (d) Income Tax Liabilities (Net)	2,528.31 582.70 336.40 3,447.41 8,574.06 164.66 24,311.21 - 6,047.65 1,407.09 1,294.04 141.24	6,239.24 601.38 401.49 7,242.11 7,183.52 470.41 30,929.78 74.20 2,204.34 1,300.87 1,479.28 141.24
Fotal Liabilities 46,316.93 53,169.2	Total equity  Liabilities  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities	2,528.31 582.70 336.40 3,447.41 8,574.06 164.66 24,311.21 - 6,047.65 1,407.09 1,294.04 141.24 929.57	6,239.24 601.38 401.49 7,242.11 7,183.52 470.41 30,929.78 74.20 2,204.34 1,300.87 1,479.28 141.24 2,143.50
15,516.60 06,166.2	Liabilities Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Advances received against assets held for sale	2,528.31 582.70 336.40 3,447.41 8,574.06 164.66 24,311.21 - 6,047.65 1,407.09 1,294.04 141.24 929.57	6,239.24 601.38 401.49 7,242.11 7,183.52 470.41 30,929.78 74.20 2,204.34 1,300.87 1,479.28 141.24
l I	Liabilities Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities (Net) (e) Advances received against assets held for sale	2,528.31 582.70 336.40 3,447.41 8,574.06 164.66 24,311.21 - 6,047.65 1,407.09 1,294.04 141.24 929.57 42,869.52	6,239.24 601.38 401.49 7,242.11 7,183.52 470.41 30,929.78 74.20 2,204.34 1,300.87 1,479.28 141.24 2,143.50 45,927.14
Total Equity and Liabilities 88,456.76 81,625.1	Liabilities Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities  Total Non - Current Liabilities  Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Advances received against assets held for sale  Total Current Liabilities	2,528.31 582.70 336.40 3,447.41 8,574.06 164.66 24,311.21 - 6,047.65 1,407.09 1,294.04 141.24 929.57 42,869.52	6,239.24 601.38 401.49 7,242.11 7,183.52 470.41 30,929.78 74.20 2,204.34 1,300.87 1,479.28 141.24 2,143.50

## Notes:

2	Standalone Statement of Cash Flow for the six months ended September 30, 2020		
	Particulars	Six months ended 30th September, 2020 Unaudited	(Rs. In Lakhs) Six months ended 30th September, 2019 Unaudited
A.	Cash flow from operating activities	Ollaudited	Onaudited
	Net (Loss) before exceptional items and tax as per the Statement of Profit and Loss	(3,843.29)	(807.97)
	Adjustments for:		
	Employee Stock Option Expense Depreciation and amoritsation	22.25 891.00	5.66 833.71
	Finance costs	1,089.06	1,687.42
	Gain on sale of Property Plant and Equipment	(461.74)	(38.29)
	Interest Income	(56.76)	(77.11)
	Apportionment of government grant Dividend income	(65.09)	(66.70)
	Rental Income on Investment Properties	(4.44) (145.09)	(636.71) (222.29)
	Utility and other receipts in respect of investment properties	(325.26)	` ,
	Bad trade and other receivables/ Loans and advances written off (net)	0.51	6.79
	Provision for doubtful debts/ advances	20.07	5.21
	Net unrealised exchange loss /(gain)	53.76	(42.93)
-	Operating (loss)/profit before working capital changes  Changes in working capital	(2,825.02)	216.47
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	4,461.54	283.85
	Trade receivables	3,546.79	(7,329.33)
	Current Loans and advances	41.84	0.62
	Non current loans and advances Other Current Financial Assets	11.99	- (16.85)
	Other Non Current Financial Assets	-	(50.92)
	Other Bank Balances	(325.43)	` ,
	Other Current Assets	678.87	(82.56)
	Adjustments for increase / ( decrease ) in operating liabilities: Other Non Current Financial Liabilities	(40.60)	(74.14)
	Other Non current Liabilities	(18.68)	(74.14) 9.08
	Trade and other payables	(6,924.32)	
	Other Current Financial Liabilities (excluding current maturities of non current borrowings)	(9.01)	17.98
	Current Provisions	75.93	(122.56)
	Other Current Liabilities	(182.99) <b>1,356.53</b>	848.14 <b>704.33</b>
	Changes in Working Capital Cash (utilised in) / generated from Operations	(1,468.49)	920.80
	Net income tax (paid) / refunds	201.88	(45.70)
	Net Cash (outflow) / inflow from operating activities before exceptional items	(1,266.61)	875.10
	Exceptional Items	(1,819.11)	(687.53)
	Net Cash (outflow) / inflow from operating activities	(3,085.72)	187.57
В	Cash flow from investing activities		
	Purchase of Property, Plant and Equipment including capital advances	-	(178.01)
1	Investment in Subsidiary	(20.00)	· - ´
	Proceeds from disposal of Property, Plant and Equipment / Assets held for sale	1,131.87	1,405.22
1	Purchase of Intangible Assets including intangible under development Deposits Matured / (Placed) with banks	- 80.83	(12.01) 262.48
1	Interest received	56.76	202.48 77.11
	Dividend income	4.44	636.71
	Rental Income on Investment Properties	145.09	222.29
<u> </u>	Utility and other receipts in respect of investment properties	325.26	430.32
-	Net cash inflow from investing activities	1,724.25	2,844.11
С	Cash flow from financing activities		
<u> </u>	Non current Borrowings taken	-	3,813.00
	Interest Paid	(947.69)	(1,693.36)
	Non current borrowings repaid	-	(1,536.54)
	Current borrowings taken / (repaid) (Net)	1,390.54	(2,555.57)
	Principal element of lease payments  Net Cash (outflow) / inflow from financing activities	(66.83) <b>376.02</b>	(1,972.47)
	Net Increase / (Decrease) in cash and cash equivalents	(985.45)	1,059.21
	Cash and cash equivalents at the beginning of the period	2,695.21	1,019.73
	Cash and cash equivalents at the end of the period	1,709.76	2,078.94

### NOTES:

- 3. The above results for the quarter and six months ended 30<sup>th</sup>September, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 4<sup>th</sup> November 2020. They have been subjected to Limited Review by Statutory Auditors.
- 4. During the quarter ended 30<sup>th</sup> September, 2020, there is no change in the status of the litigation in respect of Company's entitlement for Transfer of Development Rights against surrender of part of leasehold land at Mazagaon to Municipal Corporation of Greater Mumbai compared to what has been reported in the annual financial statements for the year ended 31<sup>st</sup> March, 2019.
- 5. Other income includes net profit on sale of surplus land parcels aggregating to NIL and Rs. 463.21 lakhs for the quarter and six months ended 30<sup>th</sup> September 2020 respectively (Corresponding quarter and six months Nil).
- 6. Exceptional item for the quarter and six months ended 30<sup>th</sup> September, 2019 includes the impact of strategic initiatives undertaken by the Company in the year 2018-19 to substantially scale down Navsari operations comprising of Denim so as to improve its financial position. Manufacturing operations at Navsari comprising of Denim have been closed. However, activities such as stock liquidation, sale of machinery, collection of receivables and routine maintenance of plant are being carried on. The Company now expects to complete all the aforesaid activities by 31<sup>st</sup> December, 2020.

(Rs. in lakhs)

			(
	Quarter ended	Six months	Year ended
	30th	ended 30 <sup>th</sup>	31st March,
	September,	September,	2020
	2019	2019	
One-time employee's settlement	736.24	736.24	736.24
Net Loss / (Gain) on Assets held for sale	20.11	(48.71)	722.94
and Inventories			
Total	756.35	687.53	1,459.18

Consequent to the above-mentioned initiatives undertaken by the Management, results for the quarter and six months ended 30<sup>th</sup> September, 2020 are not comparable with the corresponding period of the previous year.

7. On account of outbreak of Covid-19, the Central Government/ Concerned State Governments had imposed countrywide lockdown on 24th March 2020, consequent to which the Company had decided to temporarily suspend manufacturing operations at its facilities. Since then, the Government of India has progressively relaxed lockdown conditions and accordingly, the Company has recommenced its operations at plant location from 14th May, 2020 in a phased manner. The Company's operations have been impacted because of the lockdown having consequent impact on Revenue from operations and profitability for the quarter and six months ended 30th September 2020.

Further, the Company had estimated and recognized an impairment loss against carrying value of receivables, inventories and assets held for sale aggregating to Rs. 1,819.11 lakhs as at 30th June 2020, owing to Covid-19 related uncertainties and disclosed the same under exceptional item for during the quarter ended 30th June 2020 and no additional impairment provision is considered necessary as at 30th September 2020. The Company continues to carry out an assessment of the impact of Covid-19 on its liquidity position and on the recoverability and carrying values of its assets and it believes that in the preparation of the standalone financial results, it has taken into account all known events arising from Covid-19 pandemic. However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the eventual outcome of the impact may be different from that estimated as at the date of approval of these financial results.

- The Company has identified Textile Business as its only primary reportable segment in accordance 8. with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- 9. Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

In terms of our report attached

For Price Waterhouse Chartered Accountants LLP Firm Registration No. 012754N/N500016

**JEETENDRA** 

Digitally signed by JEETENDRA MIRCHANDANI

MIRCHANDANI Date: 2020.11.04 15:22:36

Jeetendra Mirchandani

Partner

Membership No. 048125

Pune, November 4, 2020

For and on behalf of the Board of Directors For Mafatlal Industries Limited

HRISHIKESH HRISHIKESH ARVIND MAFATLAL Pate: 2020.111.04 15:01:46

Digitally signed by HRISHIKESH

H. A. Mafatlal

Chairman

(DIN:00009872)

Mumbai, November 4, 2020

# **Price Waterhouse Chartered Accountants LLP**

Review Report to
The Board of Directors
M/s. Mafatlal Industries Limited
4<sup>th</sup> Floor, Mafatlal House, H.T. Parekh Marg,
Backbay Reclamation, Churchgate,
Mumbai – 400 020

- 1. We have reviewed the unaudited standalone financial results of Mafatlal Industries Limited (the "Company") for the quarter and the six months ended September 30, 2020 which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the quarter and Six months ended September 30, 2020', the standalone statement assets and liabilities as on that date and the standalone statement of cash flows for the six months ended on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been digitally signed by us for identification purposes. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 4. We draw attention to Note 7 to the Statement of Standalone Unaudited Financial Results for the quarter and Six months ended September 30, 2020, which describes the management's assessment of the financial impact and liquidity assessment consequent to outbreak of Coronavirus (Covid-19) and uncertainties due to the lock-down and other restrictions related to Covid-19. In view of highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP Firm Registration Number: 012754N/N500016

JEETENDRA
Digitally signed by JEETENDRA
MIRCHANDANI
Date: 2020.11.04 15:20:48 +05'30'

Jeetendra Mirchandani Partner Membership Number: 048125 UDIN: 20048125AAAAGW9113

Place: Pune

Date: November 4, 2020

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai – 400 028

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Registered office and Head Office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi – 110002

MAFATLAL INDUSTRIES LIMITED

Regd. Office: 301-302, Heritage Horizon, 3rd Floor, Off C. G. Road, Navrangpura, Ahmedabad - 380 009.
Tel:079-26444404-06, Fac-079-26444403, Website:www.mafattals.com,
Email:ahmedabad@mafatlals.com, CIN L17110GJ1913PLC000035

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

( Rs. in Lakhs )

		Quarter ended Six Months ended				Financial Year ended	
Sr. No.	PARTICULARS	30th September, 2020 Unaudited	30th June, 2020 Unaudited	30th September, 2019 Unaudited	30th September, 2020 Unaudited	30th September, 2019 Unaudited	31st March, 2020 Audited
1	Revenue						
a	Revenue from operations	17,018.09	4,083.89	28.010.01	21.101.98	55.219.94	100,552.94
b	Other Income ( Refer note no.6)	275.08	835.20	1,155.83	1,110.28	1,557.85	5,677.38
	Total Revenue (a + b)	17,293.17	4,919.09	29,165.84	22,212.26	56,777.79	106,230.32
2	Expenses						
a	Cost of materials consumed	2,984.42	376.73	7,252.56	3,361.15	14,219.40	29,157.59
b	Purchases of stock-in-trade	9,022.17	2,348.10	15,873.65	11,370.27	28,917.40	50,731.71
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,233.56	796.75	(569.46)	4,030.31	126.65	(1,472.10)
d	Employee benefits expense	1,276.47	1,385.78	2,245.85	2,662.25	4,738.83	8,856.36
e	Finance costs (Net)	542.37	546.70	858.57	1,089.07	1,687.42	3,143.29
f	Depreciation and amortization expense	438.96	452.04	418.87	891.00	833.71	1,717.98
g	Other expenses	1,704.22	952.78	3,304.72	2,657.00	7,062.35	13,972.24
9	Total expenses	19,202.17	6,858.88	29,384.76	26,061.05	57,585.76	106,107.07
3	Profit / (Loss) before exceptional items ( 1 - 2 )	(1,909.00)	(1,939.79)	(218.92)	(3,848.79)	(807.97)	123.25
4	Exceptional items ( Refer note no. 7 and 8 )	-	(1,819.11)	(756.35)	(1,819.11)	(687.53)	(1,459.18)
5	Loss before tax ( 3 - 4 )	(1,909.00)	(3,758.90)	(975.27)	(5,667.90)	(1,495.50)	(1,335.93)
6	Tax expense: Credit / (Charge)						
a	Current tax	_		_	_	_	_
h	(Short) / Excess provision of tax for earlier years						(34.87)
c	Deferred tax (charge) / credit	_		_	_	_	(01.07)
	Tax expense Credit / (Charge) (Net)	-	-			-	(34.87)
7	Loss for the period (5 - 6)	(1,909.00)	(3,758.90)	(975.27)	(5,667.90)	(1,495.50)	(1,370.80)
8	Other comprehensive income						
•	Items that will not be reclassified to profit or loss						
	- Gain / (Loss) on Fair value of Investments	15,038.78	4.315.60	(1,362.76)	19.354.38	(8,834.37)	(20,605.35)
	- Actuarial Gain / (Loss) on Defined Benefit Obligations (net of tax)	(18.48)	(11.81)	(19.73)	(30.29)	(43.62)	(290.25)
9	Total comprehensive income for the period (7 + 8)	13.111.30	544.89	(2,357.76)	13,656.19	(10,373.49)	(22,266.40)
		13,111.30	344.09	(2,337.70)	15,050.19	(10,575.45)	(22,200.40)
10	Profit / (Loss) is attributable to						
	Owners of Mafatlal Industries Limited	(1,909.00)	(3,758.90)	(975.27)	(5,667.90)	(1,495.50)	(1,370.80)
	Non Controlling Interest	(1,909.00)	(3.758.90)	(975.27)	(5,667.90)	(1,495.50)	(1.370.80)
11	Other Comprehensive Income is attributable to	(1,909.00)	(3,730.90)	(913.21)	(5,007.50)	(1,455.50)	(1,370.00)
	Owners of Mafatlal Industries Limited	15,020.30	4,303.79	(1,382.49)	19,324.09	(8,877.99)	(20,895.60)
	Non Controlling Interest	,	.,	(1,002110)	,	(5,511155)	(==,=====,
	Tron controlling interest	15,020.30	4,303.79	(1,382.49)	19,324.09	(8,877.99)	(20,895.60)
40	Total Communication in attack to the						
12	Total Comprehensive Income is attributable to	40 444 00	544.00	(0.057.70)	40.050.40	(40.070.40)	(00.000.40)
	Owners of Mafatlal Industries Limited	13,111.30	544.89	(2,357.76)	13,656.19	(10,373.49)	(22,266.40)
	Non Controlling Interest	13.111.30	544.89	(2,357.76)	13,656.19	(10,373.49)	(22.266.40)
							3 / /
13 14	Paid-up equity share capital (face value of Rs. 10/- per share) Other Equity	1,391.28	1,391.28	1,391.28	1,391.28	1,391.28	1,391.28 27,071.60
1.45						1	
15	Loss per share [face value of Rs. 10/- per share] (not annualized) - Basic and Diluted	(13.72)	(27.02)	(7.01)	(40.74)	(10.75)	(9.85)
	- basic and bridged	(13.72)	(27.02)	(7.01)	(40.74)	(10.75)	(9.00)

See accompanying notes to the Financial Results

Particulars	Particulars	A4 004b	(RS. III Lakiis)
Non Current Assets			
Name			
Non Current Assets			Audited
Non Current Assets		Unaudited	
A) Property, Plant and Equipment   12,484.79   13,154.75   66.83   68.83   6	ASSETS		
A) Property, Plant and Equipment   12,484.79   13,154.75   66.83   68.83   6			
10 Capital work-in-progress   6	Non Current Assets		
C Right-O-Lue Assets	(a) Property, Plant and Equipment	12,494.79	13,154.75
C Right-O-Lue Assets	(b) Capital work-in-progress	4.25	_
			66.83
(p) Intanplible assets   290.20   346.34   (p) Financial Assets   (p) Financial Assets   (p) Investments   36,130.15   16,775.80   33.19   33.20   33.19   33.20   346.91   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   485.91   566.74   566.90	· · · -	040.70	
(i) Investments (46.519 46.519 46.519 46.519 (7.75.50 3.319	•	290.20	346.34
(ii) Loans (iii) Coans (iii) Loans (iii) Coans (iii) C	(f) Financial Assets		
(ii)   Trade Receivables   33.19   33.20   (iii)   Loans   486.19   481.18   (iv)   Others financial assets   485.91   566.74   1,227.96   1,229.95   1,	(i) Investments	36.130.15	16.775.80
(ii) Cleans (489.19 481.78 (70) (10) Chiers financial assets (10) (10) Chiers financial assets (10) (12.796 (1	(ii) Trade Receivables	*	*
(ii) Others financial assets (net) (1,277,66 (1,277,66 (1), 00	( )		
(g) Deferred tax assets (net)         1,227,96         9,419           (h) Other non-current assets         76,99         94,19           (h) Cher non-current assets         76,99         94,19           (h) Cher non-current assets         52,960,94         34,699,13           Current Assets         52,960,94         34,699,13           Current Assets         6,144,15         10,605,69           (b) Financial Assets         65,00         65,00           (ii) Trade receivables         21,849,71         25,470,16           (iii) Cash and cash equivalents         1,712,20         2,697,26           (iv) Bank balances other than (ii) above         12,29,13         891,46           (y) Loans         654,76         696,80           (c) Other current assets         3,364,16         40,422,43           (v) Loans sets         480,09         2,476,65           Total Current Assets         88,470,14         81,644,40           Equity         1         391,22         1,391,22           Other Equity         40,750,04         27,071,60           (a) Equity Share capital         1,391,22         1,391,22           Other Equity         4,075,04         27,071,60           (b) Other equity         40,750,04 <td>· ·</td> <td></td> <td></td>	· ·		
(fi) Other non-current assets (ii) (ii) Income tax asset (net) (iii) Income tax asset (net) (n	(iv) Others financial assets	485.91	566.74
1,499.88   1,701.46   1,499.88   1,701.46   1,499.88   1,701.46   1,499.88   1,701.46   1,499.88   1,701.46   1,499.88   1,701.46   1,499.88   1,499.19   1,499.88   1,499.19   1,499.88   1,499.19   1,499.88   1,499.19   1,499.88   1,499.19   1,499.88   1,499.19	(g) Deferred tax assets (net)	1,227.96	1,227.96
1,499.88   1,701.46   1,499.88   1,701.46   1,499.88   1,701.46   1,499.88   1,701.46   1,499.88   1,701.46   1,499.88   1,701.46   1,499.88   1,499.19   1,499.88   1,499.19   1,499.88   1,499.19   1,499.88   1,499.19   1,499.88   1,499.19   1,499.88   1,499.19	(h) Other non-current assets	76 69	94 19
Total Non - Current Assets   S2,960.94   34,699.13	• •		
Current Assets	* /		
(a) Inventories (b) Financial Assets (b) Investments (c) Investment (c) Investme	Total Non - Current Assets	52,960.94	34,699.13
(a) Inventories (b) Financial Assets (b) Investments (c) Investment (c) Investme			
(b) Financial Assets	Current Assets		
(b) Financial Assets (i) Investments (ii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iv) Bank balances other than (ii) above (v) Loans (v) Loans (b) Lassets (c) Other current assets (d) Assets held for sale (b) Assets held for sale (c) Assets held for sale (c) Total Assets (c) As	(a) Inventories	6,144.15	10,605.69
(i) Investments (5.00 65.00 (ii) Trade receivables (21,849.71 25,470.16 (iii) Cash and cash equivalents (1,712.20 2,697.26 (iv) Bank balances other than (ii) above (1,229.13 891.48 (v) Loan (65.00 2,2697.26 (iv) Bank balances other than (ii) above (1,229.13 891.48 (v) Loan (65.00 2,2476.65 696.60 (c) Other current assets (3,364.16 4,042.43 4,043.43 4,0	` '		,
(ii) Trade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Bank balances other than (ii) above (v) Loans (654.76 696.60 (60.00 c) V) Loans (656.60 (60.00 c) V) Lo	` '	65.00	65.00
(iii) Cash and cash equivalents (iv) Bank balances other than (ii) above (iv) Bank balances other than (iii) above (iv) Coans (c) Other current assets (d) Assets held for sale (d) Assets held for sale  Total Current Assets  Total Assets  Equity (a) Equity Share capital  Cher Equity (b) Other equity (c) Non Controlling Interest Total equity (d) Non Controlling Interest (e) Other equity (f) Non Controlling Interest (g) Brinancial Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (ii) Borrowings (iii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (iv) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other current l	V/		
(iv) Bank balances other than (ii) above (v) Loans 684.76 686.60 (c) Other current assets 684.76 686.60 (c) Other current assets 3.384.16 4.042.43 (d) Assets held for sale 490.09 2.476.65 70tal Current Assets 35.509.20 46.945.27 (a) Assets 88.470.14 81,644.40 EQUITY AND LIABILITIES Equity (a) Equity Share capital 1,391.22 1,391.22 Other Equity (b) Other equity (c) Non Controlling Interest 4.69 4.69 4.69 Total equity (b) Other equity (c) Non Controlling Interest 4.69 4.69 4.69 Total equity (ii) Other interior is a simple of the foliation of the	* *	21,849.71	25,470.16
(v) Loans (c) Other current assetts (d) Assets held for sale  Total Current Assets  Total Assets  Equity (a) Equity Share capital (b) Other equity (c) Other equity (d) Equity (e) Other equity (f) Other equity (e) Other equity (e) Other equity (f) Other equity (e) Other equity (f) Other equity (g) Other equity (g) Other equity (g) Other equity (h) Other equity (	(iii) Cash and cash equivalents	1,712.20	2,697.26
(v) Loans (c) Other current assets (d) Assets held for sale  Total Current Assets  Total Assets  Equity (a) Equity Share capital (b) Other equity (c) Other equity (d) Other equity (e) Other equity (f) Other equity (g) Equity (g) Other equity (g) Equity (g) Other equity (g) Othe	(iv) Bank balances other than (ii) above	1.229.13	891.48
(c) Other current assets (d) Assets held for saile 4,042.43 (d) Assets held for saile 35,509.20 46,945.27   Total Current Assets 35,509.20 46,945.27   Total Assets 88,470.14 81,644.40   EQUITY AND LIABILITIES   Equity (a) Equity Share capital 1,391.22 1,391.22   Other Equity (b) Other equity (c) Non Controlling Interest 4,69 4,69 4,69 1,69 4,69 1,69 4,69 1,69 4,69 1,69 4,69 1,69 1,69 1,69 1,69 1,69 1,69 1,69 1			
d) Assets held for sale   490.09   2.476.65   35.509.20   46.945.27   70tal Current Assets   88,470.14   81,644.40   81,644.40   82,470.14   81,644.40   82,470.14   81,644.40   82,470.14   81,644.40   82,470.14   81,644.40   82,470.14   82,470.	· /		
Total Assets   35,509.20   46,945.27	• •	-	1
Total Assets	(d) Assets held for sale	490.09	2,476.65
Equity (a) Equity Share capital (b) Other equity (c) Non Controlling Interest (a) Financial Liabilities (a) Financial Liabilities (i) Borrowings (ii) Cher non-current Liabilities (a) Financial Liabilities (a) Financial Liabilities (i) Borrowings (ii) Cher non-current Liabilities (a) Financial Liabilities (b) Other non-current Liabilities (c) Financial Liabilities (d) Financial Liabilities (a) Financial Liabilities (b) Other non-current Liabilities (c) Financial Liabilities (d) Financial Liabilities (a) Financial Liabilities (b) Other non-current Liabilities (c) Financial Liabilities (d) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Financial Liabilities (c) Porvisions (d) Lease liabilities (ii) Lease liabilities (iii) Cher financial liabilities (iv) Other current liabilities (	Total Current Assets	35,509.20	46,945.27
Equity (a) Equity Share capital (b) Other equity (c) Non Controlling Interest (a) Financial Liabilities (a) Financial Liabilities (i) Borrowings (ii) Cher non-current Liabilities (a) Financial Liabilities (b) Other non-current Liabilities (a) Financial Liabilities (b) Other financial Liabilities (i) Borrowings (ii) Drade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Classe liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Borrowings (iv) Current Liabilities (iv) Ease liabilities (iv) Cher financial Liabilities (iv) Other current			
Equity   (a) Equity Share capital   1,391.22   1,391.23   1,391.	Total Assets	88,470.14	81,644.40
Equity   (a) Equity Share capital   1,391.22   1,391.23   1,391.			
Equity   (a) Equity Share capital   1,391.22   1,391.23   1,391.	FOLITY AND LIABILITIES		
(a) Equity Share capital Other Equity (b) Other equity (c) Non Controlling Interest Total equity  Capable  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current Liabilities (i) Borrowings (ii) Other financial liabilities (ii) Borrowings (iii) Capable  Current Liabilities (i) Borrowings (ii) Financial Liabilities (ii) Borrowings (iii) Capable (iii) Lease liabilities (iii) Lease liabilities (iii) Lease liabilities (iii) Lease liabilities (iv) Other financial liabilities (iv) Other current li	EXCIT AND ENDINES		
(a) Equity Share capital Other Equity (b) Other equity (c) Non Controlling Interest Total equity  Capable  Non current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current Liabilities (i) Borrowings (ii) Other financial liabilities (ii) Borrowings (iii) Capable  Current Liabilities (i) Borrowings (ii) Financial Liabilities (ii) Borrowings (iii) Capable (iii) Lease liabilities (iii) Lease liabilities (iii) Lease liabilities (iii) Lease liabilities (iv) Other financial liabilities (iv) Other current li			
Other Equity         40,750.04         27,071.60           (c) Non Controlling Interest         4.69         4.69           Total equity         42,145.95         28,467.51           Liabilities         Non current Liabilities           (a) Financial Liabilities         (i) Borrowings         2,528.31         6,239.24           (ii) Other financial liabilities         587.49         606.17           (b) Other non-current liabilities         337.60         401.49           Total Non - Current Liabilities         3,453.40         7,246.90           Current Liabilities         8,574.06         7,183.52           (ii) Borrowings         8,574.06         7,183.52           (iii) Trade payables         8,574.06         7,183.52           (iii) Trade payables         24,306.22         30,928.35           (iii) Lease liabilities         24,306.22         30,928.35           (iii) Lease liabilities         - 74.20           (iv) Other financial liabilities         - 74.20           (iv) Other financial liabilities         1,408.48         1,303.47           (c) Other current liabilities         1,295.73         1,480.96           (d) Income Tax Liabilities (Net)         141.24         141.24           (e) Liabiliti			
Other Equity         40,750.04         27,071.60           (c) Non Controlling Interest         4.69         4.69           Total equity         42,145.95         28,467.51           Liabilities         Non current Liabilities           (a) Financial Liabilities         (i) Borrowings         2,528.31         6,239.24           (ii) Other financial liabilities         587.49         606.17           (b) Other non-current liabilities         337.60         401.49           Total Non - Current Liabilities         3,453.40         7,246.90           Current Liabilities         8,574.06         7,183.52           (ii) Borrowings         8,574.06         7,183.52           (iii) Trade payables         8,574.06         7,183.52           (iii) Trade payables         24,306.22         30,928.35           (iii) Lease liabilities         24,306.22         30,928.35           (iii) Lease liabilities         - 74.20           (iv) Other financial liabilities         - 74.20           (iv) Other financial liabilities         1,408.48         1,303.47           (c) Other current liabilities         1,295.73         1,480.96           (d) Income Tax Liabilities (Net)         141.24         141.24           (e) Liabiliti	(a) Equity Share capital	1,391.22	1,391.22
(b) Other equity       40,750.04       27,071.60         (c) Non Controlling Interest       4.69       4.69         Total equity       4.69       4.69         Liabilities         Non current Liabilities         (a) Financial Liabilities       2,528.31       6,239.24         (ii) Other financial liabilities       587.49       606.17         (b) Other non-current liabilities       337.60       401.49         Total Non - Current Liabilities       3,453.40       7,246.90         Current Liabilities         (i) Borrowings       8,574.06       7,183.52         (ii) Trade payables       8,574.06       7,183.52         - total outstanding dues of micro enterprises and small enterprises; and       164.66       470.41         - total outstanding dues of creditors other than micro enterprises and small enterprises       24,306.22       30,928.35         (iii) Lease liabilities       - 74.20         (iv) Other financial liabilities       6,050.83       2,204.34         (b) Provisions       1,408.48       1,303.47         (c) Other current liabilities (Net)       1,412.4       141.24         (d) Income Tax Liabilities (Net)       42,870.79       45,929.99         Total Current		ŕ	ŕ
C   Non Controlling Interest		40.750.04	07 074 60
Total equity	, ,	*	1
Liabilities   Non current Liabilities   (a) Financial Liabilities   (i) Borrowings   2,528.31   6,239.24   606.17   600.17   60		4.69	4.69
Non current Liabilities       (a) Financial Liabilities       2,528.31       6,239.24         (ii) Other financial liabilities       587.49       606.17         (b) Other non-current liabilities       337.60       401.49         Total Non - Current Liabilities       3,453.40       7,246.90         Current Liabilities       (i) Borrowings       8,574.06       7,183.52         (ii) Trade payables       8,574.06       7,183.52         (iii) Trade payables       164.66       470.41         - total outstanding dues of micro enterprises and small enterprises; and       164.66       470.41         - total outstanding dues of creditors other than micro enterprises and small enterprises       24,306.22       30,928.35         (iii) Lease liabilities       6,050.83       2,204.34         (b) Provisions       1,408.48       1,303.47         (c) Other current liabilities       1,295.73       1,480.96         (d) Income Tax Liabilities (Net)       141.24       141.24         (e) Liabilities directly associated with assets held for sale       929.57       2,143.50         Total Current Liabilities       46,324.19       53,176.89	Total equity	42,145.95	28,467.51
Non current Liabilities       (a) Financial Liabilities       2,528.31       6,239.24         (ii) Other financial liabilities       587.49       606.17         (b) Other non-current liabilities       337.60       401.49         Total Non - Current Liabilities       3,453.40       7,246.90         Current Liabilities       (i) Borrowings       8,574.06       7,183.52         (ii) Trade payables       8,574.06       7,183.52         (iii) Trade payables       164.66       470.41         - total outstanding dues of micro enterprises and small enterprises; and       164.66       470.41         - total outstanding dues of creditors other than micro enterprises and small enterprises       24,306.22       30,928.35         (iii) Lease liabilities       6,050.83       2,204.34         (b) Provisions       1,408.48       1,303.47         (c) Other current liabilities       1,295.73       1,480.96         (d) Income Tax Liabilities (Net)       141.24       141.24         (e) Liabilities directly associated with assets held for sale       929.57       2,143.50         Total Current Liabilities       46,324.19       53,176.89			
Non current Liabilities       (a) Financial Liabilities       2,528.31       6,239.24         (ii) Other financial liabilities       587.49       606.17         (b) Other non-current liabilities       337.60       401.49         Total Non - Current Liabilities       3,453.40       7,246.90         Current Liabilities       (i) Borrowings       8,574.06       7,183.52         (ii) Trade payables       8,574.06       7,183.52         (iii) Trade payables       164.66       470.41         - total outstanding dues of micro enterprises and small enterprises; and       164.66       470.41         - total outstanding dues of creditors other than micro enterprises and small enterprises       24,306.22       30,928.35         (iii) Lease liabilities       6,050.83       2,204.34         (b) Provisions       1,408.48       1,303.47         (c) Other current liabilities       1,295.73       1,480.96         (d) Income Tax Liabilities (Net)       141.24       141.24         (e) Liabilities directly associated with assets held for sale       929.57       2,143.50         Total Current Liabilities       46,324.19       53,176.89	Liabilities		
(a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (c) Other non-current liabilities (d) Index of the financial liabilities (e) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables (ii) Trade payables (iii) Trade payables (iii) Lease liabilities (iii) Lease liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other current liabilities (b) Provisions (c) Other current liabilities (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Liabilities (Net) (e) Liabilities (f) Liabili			
(i) Borrowings (ii) Other financial liabilities (b) Other non-current liabilities (b) Other non-current liabilities (c) Other non-current Liabilities (d) Financial Liabilities (e) Borrowings (ii) Borrowings (iii) Trade payables (iii) Lease liabilities (iiii) Lease liabilities (iv) Other financial liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities (d) Income Tax Liabilities (Net) (d) Income Tax Liabilities (Net) (e) Liabilities (ivi) Ctarent Liabilities (d) Income Tax Liabilities (e) Liabilities (ivi) Ctarent Liabilities (d) Income Tax Liabilities (e) Liabilities (ivi) Ctarent Liabilities (ivi) Ctarent Liabilities (d) Income Tax Liabilities (d) Income Tax Liabilities (d) Income Tax Liabilities (e) Liabilities (ivi) Ctarent L			
(ii) Other financial liabilities       587.49       606.17         (b) Other non-current liabilities       337.60       401.49         Total Non - Current Liabilities       3,453.40       7,246.90         Current Liabilities         (i) Borrowings       8,574.06       7,183.52         (ii) Trade payables       8,574.06       7,183.52         - total outstanding dues of micro enterprises and small enterprises; and total outstanding dues of creditors other than micro enterprises and small enterprises	` '		
(b) Other non-current liabilities  Total Non - Current Liabilities  (a) Financial Liabilities  (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises  (iii) Lease liabilities  (iv) Other financial liabilities  (b) Provisions (c) Other current liabilities (d) Income Tax Liabilities (Net)  Total Current Liabilities  Total Liabilities  46,324.19  53,176.89	(i) Borrowings	2,528.31	6,239.24
Current Liabilities         3,453.40         7,246.90           Current Liabilities         3,453.40         7,246.90           Current Liabilities         8,574.06         7,183.52           (ii) Borrowings         8,574.06         7,183.52           (iii) Trade payables         164.66         470.41           - total outstanding dues of micro enterprises and small enterprises; and         164.66         470.41           - total outstanding dues of creditors other than micro enterprises and small enterprises         24,306.22         30,928.35           (iii) Lease liabilities         6,050.83         2,204.34           (b) Provisions         6,050.83         2,204.34           (b) Provisions         1,408.48         1,303.47           (c) Other current liabilities (Net)         1,295.73         1,480.96           (d) Income Tax Liabilities (Net)         141.24         141.24           (e) Liabilities directly associated with assets held for sale         929.57         2,143.50           Total Current Liabilities         46,324.19         53,176.89	(ii) Other financial liabilities	587.49	606.17
Current Liabilities         3,453.40         7,246.90           Current Liabilities         3,453.40         7,246.90           Current Liabilities         8,574.06         7,183.52           (ii) Borrowings         8,574.06         7,183.52           (iii) Trade payables         164.66         470.41           - total outstanding dues of micro enterprises and small enterprises; and         164.66         470.41           - total outstanding dues of creditors other than micro enterprises and small enterprises         24,306.22         30,928.35           (iii) Lease liabilities         6,050.83         2,204.34           (b) Provisions         6,050.83         2,204.34           (b) Provisions         1,408.48         1,303.47           (c) Other current liabilities (Net)         1,295.73         1,480.96           (d) Income Tax Liabilities (Net)         141.24         141.24           (e) Liabilities directly associated with assets held for sale         929.57         2,143.50           Total Current Liabilities         46,324.19         53,176.89	(b) Other non-current liabilities		
Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (iv) Other financial liabilities (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Liabilities directly associated with assets held for sale  Total Current Liabilities  Total Liabilities  (a) Financial Liabilities (b) Frovisios; and 164.66 470.41 24,306.22 30,928.35 42,306.22 30,928.35 46,050.83 42,204.34 46,304.34 47,405 48,006.25 42,306.22 43,06.22 43,06.22 43,06.22 44,306.22 45,006.23 46,306.23 47,406 47,410 47,406 47,410 47,406 47,410 47,406 47,410 47,406 47,4106 47,406 47,406 47,406 47,406 47,406 47,406 47,406 47,406 47,416 47,406 47,4	` '		
(a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (iv) Other financial liabilities (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Liabilities directly associated with assets held for sale  Total Current Liabilities  Total Liabilities  (iii) Lease liabilities (a) 470.41 (b) 470.41 (c) 470.41 (c) 470.41 (c) 470.41 (c) 470.41 (c) 470.41 (c) 470.41 (d) 470.41 (e) Liabilities (Net) (financial Liabilities)		J,+JJ.4U	1,240.30
(a) Financial Liabilities (i) Borrowings (ii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (iv) Other financial liabilities (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Liabilities directly associated with assets held for sale  Total Current Liabilities  Total Liabilities  (iii) Lease liabilities (a) 470.41 (b) 470.41 (c) 470.41 (c) 470.41 (c) 470.41 (c) 470.41 (c) 470.41 (c) 470.41 (d) 470.41 (e) Liabilities (Net) (financial Liabilities)	Current Linkilities		
(i) Borrowings       8,574.06       7,183.52         (ii) Trade payables       164.66       470.41         - total outstanding dues of creditors other than micro enterprises and small enterprises       24,306.22       30,928.35         (iii) Lease liabilities       - 74.20         (iv) Other financial liabilities       6,050.83       2,204.34         (b) Provisions       1,408.48       1,303.47         (c) Other current liabilities       1,295.73       1,480.96         (d) Income Tax Liabilities (Net)       141.24       141.24         (e) Liabilities directly associated with assets held for sale       929.57       2,143.50         Total Current Liabilities       42,870.79       45,929.99         Total Liabilities       46,324.19       53,176.89			
(iii) Trade payables - total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Liabilities directly associated with assets held for sale  Total Current Liabilities  Total Liabilities  104,66 470,41 24,306,22 30,928,35 46,050,83 2,204,34 46,050,83 2,204,34 46,304,34 47,20 47,2	(a) Financial Liabilities		
- total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Liabilities directly associated with assets held for sale  Total Current Liabilities  - 74.20 6,050.83 2,204.34 1,408.48 1,303.47 1,480.96 11.295.73 1,480.96 141.24 141.24 141.24 (e) Liabilities directly associated with assets held for sale  Total Current Liabilities  42,870.79 45,929.99  Total Liabilities	(i) Borrowings	8,574.06	7,183.52
- total outstanding dues of micro enterprises and small enterprises; and - total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Liabilities directly associated with assets held for sale  Total Current Liabilities  - 74.20 6,050.83 2,204.34 1,408.48 1,303.47 1,480.96 11.295.73 1,480.96 141.24 141.24 141.24 (e) Liabilities directly associated with assets held for sale  Total Current Liabilities  42,870.79 45,929.99  Total Liabilities	(ii) Trade payables		·
- total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Lease liabilities (iv) Other financial liabilities (b) Provisions (c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Liabilities directly associated with assets held for sale  Total Current Liabilities  - 74.20 6,050.83 2,204.34 1,408.48 1,303.47 1,480.96 141.24 141.24 141.24 (e) Liabilities directly associated with assets held for sale  Total Liabilities  42,870.79 45,929.99  Total Liabilities		164.66	470 44
(iii) Lease liabilities       -       74.20         (iv) Other financial liabilities       6,050.83       2,204.34         (b) Provisions       1,408.48       1,303.47         (c) Other current liabilities       1,295.73       1,480.96         (d) Income Tax Liabilities (Net)       141.24       141.24         (e) Liabilities directly associated with assets held for sale       929.57       2,143.50         Total Current Liabilities       42,870.79       45,929.99         Total Liabilities       46,324.19       53,176.89			
(iv) Other financial liabilities       6,050.83       2,204.34         (b) Provisions       1,408.48       1,303.47         (c) Other current liabilities       1,295.73       1,480.96         (d) Income Tax Liabilities (Net)       141.24       141.24         (e) Liabilities directly associated with assets held for sale       929.57       2,143.50         Total Current Liabilities       42,870.79       45,929.99         Total Liabilities       46,324.19       53,176.89	·	24,306.22	30,928.35
(iv) Other financial liabilities       6,050.83       2,204.34         (b) Provisions       1,408.48       1,303.47         (c) Other current liabilities       1,295.73       1,480.96         (d) Income Tax Liabilities (Net)       141.24       141.24         (e) Liabilities directly associated with assets held for sale       929.57       2,143.50         Total Current Liabilities       42,870.79       45,929.99         Total Liabilities       46,324.19       53,176.89	(iii) Lease liabilities	-	74.20
(b) Provisions	(iv) Other financial liabilities	6.050 83	
(c) Other current liabilities			1
(d) Income Tax Liabilities (Net)       141.24       141.24       141.24         (e) Liabilities directly associated with assets held for sale       929.57       2,143.50         Total Current Liabilities       42,870.79       45,929.99         Total Liabilities       46,324.19       53,176.89	(b) Provisions	1,400.40	
(e) Liabilities directly associated with assets held for sale       929.57       2,143.50         Total Current Liabilities       42,870.79       45,929.99         Total Liabilities       46,324.19       53,176.89	` '	4 00= ==	1 480 96
Total Current Liabilities         42,870.79         45,929.99           Total Liabilities         46,324.19         53,176.89	(c) Other current liabilities	*	*
Total Current Liabilities         42,870.79         45,929.99           Total Liabilities         46,324.19         53,176.89	(c) Other current liabilities	*	*
Total Liabilities 46,324.19 53,176.89	(c) Other current liabilities (d) Income Tax Liabilities (Net)	141.24	141.24
	(c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Liabilities directly associated with assets held for sale	141.24 929.57	141.24 2,143.50
	(c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Liabilities directly associated with assets held for sale	141.24 929.57	141.24 2,143.50
Total Equity and Liabilities 88,470.14 81.644.40	(c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Liabilities directly associated with assets held for sale  Total Current Liabilities	141.24 929.57 42,870.79	141.24 2,143.50 45,929.99
Total Equity and Liabilities 88,470.14 81,644.40	(c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Liabilities directly associated with assets held for sale  Total Current Liabilities	141.24 929.57 42,870.79	141.24 2,143.50 45,929.99
	(c) Other current liabilities (d) Income Tax Liabilities (Net) (e) Liabilities directly associated with assets held for sale Total Current Liabilities Total Liabilities	141.24 929.57 42,870.79	141.24 2,143.50 45,929.99

### Notes:

Consolidated Statement of Cash Flow for the six months ended September 30, 2020 (Rs. In Lakhs) Six months Six months Particulars ended ended 30th 30th September. September, 2020 2019 Unaudited Unaudited A. Cash flow from operating activities Net (Loss) before exceptional items and tax as per the Statement of Profit and Loss (3.848.79)(807.97) Adjustments for: Employee Stock Option Expense 22.25 5.66 Depreciation and amoritsation expenses 891.00 833.71 1.089.07 1.687.42 Finance costs Gain on sale of Property Plant and Equipment (461.74)(38.29)Interest Income (56.76)(77.11)Apportionment of government grant (65.09)(66.70)Dividend income (4.44)(636.71)Rental Income on Investment Properties (145.09)(222.29)Utility and other receipts in respect of investment properties (325.26)(430.32)Bad trade and other receivables/ Loans and advances written off (net) 0.51 6.79 Provision for doubtful debts/ advances 20.07 5.21 Net unrealised exchange loss /(gain) 53.76 (42.93)Operating (loss)/profit before working capital changes (2,830.51) 216.47 Changes in working capital Adjustments for (increase) / decrease in operating assets: 4 461 54 283 85 Inventories 3,542.64 Trade receivables (7,328.29)0.62 Current Loans and advances 41 84 Non current loans and advances 11.99 Other Current Financial Assets (16.85)Other Non Current Financial Assets (50.92)Other Bank Balances (337.65)113.27 Other Non Current Assets Other Current Assets 678.27 (82.25)Adjustments for increase / ( decrease ) in operating liabilities: Other Non Current Financial Liabilities (18.68)(74.14)Other Non current Liabilities 9.08 (6,924.38)Trade and other payables 7,107.45 Other Current Financial Liabilities (excluding current maturities of non current borrowings) (5.83)17.98 **Current Provisions** 75.93 (122.65)Other Current Liabilities (182.97)847.25 **Changes in Working Capital** 1,342.70 704.40 Cash (utilised in) / generated from Operations (1,487.81)920.87 Net income tax (paid) / refunds 201.58 (45.70)Net Cash (outflow) / inflow from operating activities before exceptional items (1,286.23) 875.17 **Exceptional Items** (1,819.11)(687.53)Net Cash (outflow) / inflow from operating activities (3,105.34)187.64 B. Cash flow from investing activities Purchase of Property, Plant and Equipment including capital advances (178.01)Proceeds from disposal of Property, Plant and Equipment / Assets held for sale 1,131.87 1,405.22 Purchase of Intangible Assets including intangible under development (12.01)Deposits Matured / (Placed) with banks 80.83 262.48 Interest received 56 76 77 11 Dividend income 4.44 636.71 Rental Income on Investment Properties 145.09 222.29 Utility and other receipts in respect of investment properties 430.32 325.26 Net cash inflow from investing activities 1,744.25 2,844.11 C. Cash flow from financing activities Non current Borrowings taken 3,813.00 Interest Paid (947.68)(1,693.36)(1,536.54) Non current borrowings repaid Current borrowings taken / (repaid) (Net) 1,390.54 (2,555.55)Principal element of lease payments (66.83)Net cash (outflow) / inflow from financing activities 376.03 (1,972.45) Net Increase / (Decrease) in cash and cash equivalents 1,059.30 (985.06) Cash and cash equivalents at the beginning of the period 2,697.26 1,020.02 Cash and cash equivalents at the end of the period 1.712.20 2,079.32

### NOTES:

- 3. The above results for the quarter and six months ended 30<sup>th</sup>September, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 4<sup>th</sup> November 2020. They have been subjected to Limited Review by Statutory Auditors.
- 4. The consolidated results include the financial results of two subsidiaries Mafatlal Services Limited (MSL) and Vrata Tech Solutions Private Limited (VTS).
- 5. During the quarter ended 30<sup>th</sup> September, 2020, there is no change in the status of the litigation in respect of Company's entitlement for Transfer of Development Rights against surrender of part of leasehold land at Mazagaon to Municipal Corporation of Greater Mumbai compared to what has been reported in the annual financial statements for the year ended 31<sup>st</sup> March, 2019.
- 6. Other income includes net profit on sale of surplus land parcels aggregating to NIL and Rs. 463.21 lakhs for the quarter and six months ended 30<sup>th</sup> September 2020 respectively (Corresponding quarter and six months Nil).
- 7. Exceptional item for the quarter and six months ended 30<sup>th</sup> September, 2019 includes the impact of strategic initiatives undertaken by the Company in the year 2018-19 to substantially scale down Navsari operations comprising of Denim so as to improve its financial position. Manufacturing operations at Navsari comprising of Denim have been closed. However, activities such as stock liquidation, sale of machinery, collection of receivables and routine maintenance of plant are being carried on. The Company now expects to complete all the aforesaid activities by 31<sup>st</sup> December, 2020.

(Rs. in lakhs)

	Quarter ended	Six months	Year ended
	30th	ended 30 <sup>th</sup>	31st March,
	September,	September,	2020
	2019	2019	
One-time employee's settlement	736.24	736.24	736.24
Net Loss / (Gain) on Assets held for sale	20.11	(48.71)	722.94
and Inventories			
Total	756.35	687.53	1,459.18

Consequent to the above-mentioned initiatives undertaken by the Management, results for the quarter and six months ended 30<sup>th</sup> September, 2020 are not comparable with the corresponding period of the previous year.

8. On account of outbreak of Covid-19, the Central Government/ Concerned State Governments had imposed countrywide lockdown on 24th March 2020, consequent to which the Company had decided to temporarily suspend manufacturing operations at its facilities. Since then, the Government of India has progressively relaxed lockdown conditions and accordingly, the Company has recommenced its operations at plant location from 14th May, 2020 in a phased manner. The Company's operations have been impacted because of the lockdown having consequent impact on Revenue from operations and profitability for the quarter and six months ended 30th September 2020.

Further, the Company had estimated and recognized an impairment loss against carrying value of receivables, inventories and assets held for sale aggregating to Rs. 1,819.11 lakhs as at 30th June 2020, owing to Covid-19 related uncertainties and disclosed the same under exceptional item for during the quarter ended 30th June 2020 and no additional impairment provision is considered necessary as at 30th September 2020. The Company continues to carry out an assessment of the impact of Covid-19 on its liquidity position and on the recoverability and carrying values of its assets and it believes that in the preparation of the standalone financial results, it has taken into account all known events arising from Covid-19 pandemic. However, the impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the eventual outcome of the impact may be different from that estimated as at the date of approval of these financial results.

- 9. The Company has identified Textile Business as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- 10. Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

In terms of our report attached

For Price Waterhouse Chartered Accountants LLP Firm Registration No. 012754N/N500016

Digitally signed by **JEETENDRA** MIRCHANDAN MIRCHANDANI

JEETENDRA Date: 2020.11.04 15:23:40 +05'30'

Jeetendra Mirchandani

Partner

Membership No. 048125 Pune, November 4, 2020 For and on behalf of the Board of Directors For Mafatlal Industries Limited

HRISHIKESH ARVIND MAFATLAL

Digitally signed by HRISHIKESH ARVIND MAFATLAL Date: 2020.11.04 15:02:57 +05'30'

H. A. Mafatlal

Chairman

(DIN:00009872)

Mumbai, November 4, 2020

# **Price Waterhouse Chartered Accountants LLP**

Review Report to
The Board of Directors
M/s. Mafatlal Industries Limited
4th Floor, Mafatlal House, H.T. Parekh Marg,
Backbay Reclamation, Churchgate,
Mumbai – 400 020

- 1. We have reviewed the unaudited consolidated financial results of Mafatlal Industries Limited (the "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), (refer Note 4 below) for the quarter and the six months ended September 30, 2020 which are included in the accompanying 'Statement of Unaudited Consolidated Financial Results for the quarter and Six months ended September 30, 2020', consolidated statement of assets and liabilities as on that date and consolidated statement of cash flows for the six months ended on that date (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been digitally signed by us for identification purposes.
- 2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
- 4. The Statement includes the results of the following entities:
  - a) Mafatlal Services Limited
  - b) Vrata Tech Solutions Private Limited
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. We draw attention to Note 8 to the Statement of Consolidated Unaudited Financial Results for the quarter and Six months ended September 30, 2020, which describes the management's assessment of the financial impact and liquidity assessment consequent to outbreak of Coronavirus (Covid-19) and uncertainties due to the lock-down and other restrictions related to Covid-19. In view of highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai – 400 028

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# **Price Waterhouse Chartered Accountants LLP**

7. The consolidated unaudited financial results includes the interim financial information of two subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 66.10 lakhs and net assets of Rs. 53.66 lakhs as at September 30, 2020 and total revenue of Rs. 10.16 lakhs and Rs. 15.98 lakhs, total net loss after tax and total comprehensive income of Rs. (5.48) lakhs for the quarter and six months ended September 30, 2020, respectively, and cash flows (net) of Rs. 0.39 lakhs for the six months ended September 30, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

> For Price Waterhouse Chartered Accountants LLP Firm Registration Number: 012754N/N500016

**JEETENDRA** MIRCHANDANI Date: 2020.11.04 15:21:35

Digitally signed by JEETENDRA MIRCHANDANI

Jeetendra Mirchandani Partner Membership Number: 048125 UDIN: 20048125AAAAGX5855

Place: Pune

Date: November 4, 2020