

AARTECH SOLONICS LIMITED

AUDITED FINANCIAL STATEMENTS

(FOR THE HALF YEAR ENDING SEPTEMBER 30, 2020)

Registered Office:
E-2/57, "Ashirvad"
Arera Colony
Bhopal – 462016
Madhya Pradesh

Tel. No. 91-755-4276335/2463693
Fax No. 91-755-2463593
E-mail: fa@aartechsolonics.com
Website: www.aartechsolonics.com

Auditors:
S. Ramanand Aiyar & Co.
Chartered Accountants
51, Ratna Lok Colony,
Scheme No.53,
Vijay Nagar, Indore
E-mail: indore@sraco.in

S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

51, Ratna lok Colony, Scheme No. 53, Vijay Nagar, INDORE- 452011 (M.P.)
Tel: 0731-4066810, E-mail : indore@sraco.in, www.sraco.in

INDEPENDENT AUDITORS' REPORT

To the Members of **AARTECH SOLONICS LIMITED**

Report on Financial Statements

We have audited the accompanying Financial Statements of AARTECH SOLONICS LIMITED ('the Company'), which comprise the Balance Sheet as at September 30, 2020, the statement of Profit and Loss Account and the cash flow statement for the year ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board Of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records; relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act.

Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the



Indore | Bhopal | Kota | Mumbai | Delhi | Bhaora

Offices at : ► New Delhi ► Mumbai ► Kolkatta ► Bhopal

S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

51, Ratna lok Colony, Scheme No. 53, Vijay Nagar, INDORE- 452011 (M.P.)
Tel: 0731-4066810, E-mail : indore@sraco.in, www.sraco.in

Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at September 30, 2020, its profit, and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account, as required by law have been kept by the Company, so far as it appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the Directors as on September 30, 2020 and taken on record by the Board Of Directors, none of the Directors is disqualified as on September 30, 2020 from being appointed as a Director in terms of section 164(2) of the Act;



S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

51, Ratna lok Colony, Scheme No. 53, Vijay Nagar, INDORE- 452011 (M.P.)
Tel: 0731-4066810, E-mail : indore@sraco.in, www.sraco.in

- f. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2020, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company does not have any pending litigations which would impact its financial position.
 - II. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - III. There has been no delay in transferring amounts if any, to the Investor Education and Protection Fund by the Company.

For S. Ramanand Aiyar & Co.
Chartered Accountants



CA Amit Singhvi
Partner
(Membership No.: 129331)



Place: Bhopal
Date: Nov13, 2020
UDIN: 20129331AAAAGK9092

AARTECH SOLONICS LIMITED

Balance Sheet as at September 30, 2020

Particulars	Notes	As at	As at
		30th September 2020	31st March 2020
EQUITY & LIABILITIES			
Shareholders' Funds			
Share capital	2	7,06,00,940	7,06,00,940
Reserves & Surplus	3	20,31,53,799	19,99,69,170
Non Current Liabilities			
Long term Borrowings		-	-
Deferred Tax Liabilities (Net)	4	6,30,683	6,30,683
Current Liabilities			
Short Term Borrowings	5	1,01,74,371	1,73,58,455
Trade Payables	6	1,06,66,376	1,75,91,422
Other Current Liabilities	7	49,29,990	46,03,038
Short Term Provisions	8	26,86,890	16,81,332
TOTAL		30,28,43,049	31,24,35,040
ASSETS			
Non-Current Assets			
Fixed Assets			
- Tangible Assets	9	2,23,40,025	2,29,83,902
- Intangible Assets		-	-
- Capital Work-in-Progress		-	-
Non-Current Investments	10	5,81,94,451	2,91,94,451
Deferred Tax Assets (Net)		-	-
Long Term Loans and Advances	11	6,42,65,179	9,08,22,850
Other Non Current Assets		-	-
Current Assets			
Current Investments	12	7,02,28,227	7,46,19,168
Inventories	13	2,61,97,426	2,82,93,921
Trade Receivables	14	4,21,30,909	4,54,09,151
Cash and Bank Balances	15	78,49,409	76,00,661
Short Term Loans and Advances	16	86,47,093	94,17,909
Other Current Assets	17	29,90,330	40,93,027
		30,28,43,049	31,24,35,040

Significant accounting policies and notes to financial statements are given in note 1 to 29

The accompanying notes are integral part of the Financial Statements

Signed in terms of our report of even date

For S.Ramanand Aiyar & Co.

Chartered Accountants



CA Amit Singhvi
Partner

(Membership No. 129331)

Place : Bhopal

Date : November 13, 2020

UDIN: 20129331AAAAGK9092

For and on behalf of the Board of Directors

Amit A. Rajee
Chairman &
Managing
Director

Arati Nath
Chief Executive
Officer

Pradeep Narkhede
Chief Financial Officer

K.R. Tanuj Reddy
Company Secretary



AARTECH SOLONICS LIMITED

Statement of Profit and Loss for six months ended September 30, 2020

	Notes	For half year ended 30th Sep 2020	For the year ended 31st March 2020
REVENUES			
Revenue from operations	18	4,57,49,051	10,04,40,048
Other income	19	20,74,573	78,16,856
TOTAL REVENUE		4,78,23,624	10,82,56,904
EXPENDITURES			
Cost of materials consumed	20	1,83,20,875	5,16,94,701
Change in inventories of finished goods and work in process	21	39,81,381	26,31,149
Employee benefit expenses	22	1,19,34,534	2,51,27,077
Finance costs	23	6,84,570	9,52,768
Depreciation and amortization expenses	24	10,77,940	19,09,191
Other expenses	25	86,39,695	1,87,10,053
TOTAL EXPENSES		4,46,38,995	10,10,24,939
Profit before exceptional and extraordinary items and tax		31,84,629	72,31,965
Exceptional Items		-	-
Profit before extraordinary items and tax		31,84,629	72,31,965
Extraordinary Items		-	-
Profit before tax		31,84,629	72,31,965
Tax Expense			
Current Tax	26	-	12,00,584
Deferred Tax	27	-	1,19,537
Profit for the year		31,84,629	59,11,844
Earnings per equity share (Par value of ₹ 10 each)			
Basic (₹)		0.45	0.84
Diluted (₹)		0.45	0.84

Significant accounting policies and notes to financial statements are given in note 1 to 29

The accompanying notes are integral part of the Financial Statements

Signed in terms of our report of even date


For S.Ramanand Aiyar & Co.
Chartered Accountants

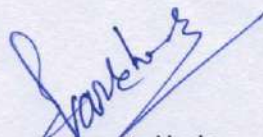
CA Amit Singhvi
Partner
(Membership No. 129331)

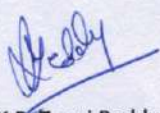
Place : Bhopal
Date : November 13, 2020
UDIN: 20129331AAAAGK9092

For and on behalf of the Board of Directors


Amit A. Rajee
Chairman &
Managing
Director


Arati Nath
Chief Executive
Officer


Pradeep Narkhede
Chief Financial Officer


K.R. Tanuj Reddy
Company Secretary



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half Year ended 30th September, 2020

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended and as applicable from time to time) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention on Going Concern basis.

The accounting policies and estimates adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below (if any).

1.2 PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS

During the half year ended 30 September 2019, the Schedule III notified under the Companies Act, 2013, has become applicable to the Company, for preparation and presentation of its financial statements. The adoption of Schedule III does not impact recognition and measurement principles followed for preparation of these financial statements. However, it has significant impact on presentation and disclosures made in the financial statements.

1.3 USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period.

Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

1.4 REVENUE RECOGNITION

Revenue on sale of goods is recognized when property in the goods is transferred to the buyer for a price, or when all significant risks and rewards of ownership have been transferred to the buyer and no effective control is retained by the Company in respect of the goods transferred, to a degree usually associated with ownership, and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods.



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half Year ended 30th September, 2020

Revenue on transactions of rendering services is recognized under the completed service contract method. Contract is regarded as completed when no significant uncertainty exists regarding the amount of consideration that will be derived from rendering the services.

1.5 INVENTORIES

- i. Finished goods and work in progress are valued at lower of historical cost or net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. By products are valued at net realizable value. Cost of finished goods and by-products includes excise duty. Cost is determined on a weighted average basis.
- ii. Stores, Spares and Raw Materials are valued at lower of historical cost or net realizable value. However materials & other items held for use in the production of inventories are not written below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a weighted average basis.
- iii. Historical cost is determined on the basis of weighted average method.
- iv. Obsolete stocks are identified once every year on the basis of technical evaluation and are charged off to revenue.
- v. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

1.6 INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value. Long-term investments are carried at cost individually. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments in case of long term investments.

1.7 FIXED & INTANGIBLE ASSETS

Tangible Fixed Assets

Fixed assets are stated at historical cost less accumulated depreciation and impairment loss if any. While arriving at the historical cost, all costs, including net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets, and including financing costs till commencement of commercial production or the date the asset is put to use or bringing the asset to its working condition for intended use, are capitalized.



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half Year ended 30th September, 2020

Intangible Fixed Assets

Capital Expenditure on purchase and development of identifiable non-monetary assets without physical substance is recognized as Intangible Assets in accordance with principles given under AS-26 – Intangible Assets issued by the Institute of Chartered Accountants of India. These are grouped and separately shown under the schedule of Fixed Assets. These are amortized over their respective expected useful lives. Intangible assets are stated at cost less accumulated amortization and impairment loss, if any.

1.8 EXPENSES INCURRED DURING CONSTRUCTION PERIOD

Direct expenditure on projects or assets under construction or development is shown under capital work-in-progress.

The progress / milestone based payments made under the contracts for projects and assets under construction or development and other capital advances are considered as advances on capital account until the same are allocated to fixed assets, capital work-in-progress, and expenditure during construction and other relevant accounts, as applicable.

Expenditure incidental to the construction of projects or assets under construction or development that take substantial period of time to get ready for their intended use is accumulated as expenditure during construction, pending allocation to fixed assets and other relevant accounts, as applicable.

1.9 DEPRECIATION & AMORTISATION

Depreciation on fixed assets is provided as per straight line method. Depreciation is computed as per Part "C" of Schedule II of The Companies Act 2013.

Depreciation on additions / deductions to fixed assets made during the half year is provided on a pro-rata basis from / up to the date of such additions / deductions, as the case may be.

Intangible assets are amortized over the best estimate of their useful lives; subject to a rebuttable presumption that such useful lives will not exceed ten years.



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half Year ended 30th September, 2020

1.10 IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount but limited to the carrying amount that would have been determined (net of depreciation/amortization) had no impairment loss been recognized in prior accounting periods.

1.11 FOREIGN CURRENCY TRANSACTIONS

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- ii. Monetary items denominated in foreign currencies at the year-end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year-end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- iii. Non-monetary foreign currency items are carried at cost.
- iv. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

1.12 EMPLOYEES BENEFITS

Expenses and liabilities in respect of employee benefits are recorded as under.

i) Provident Fund & ESI

The Company makes contribution to statutory provident fund and Employee State Insurance in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Employee State Insurance Act, 1948 which is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employee.



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half Year ended 30th September, 2020

ii) *Gratuity*

Gratuity is a post-employment benefit. The Company has formed a gratuity trust with Life Insurance Corporation of India during the year ending March 31, 2013. The annual provision is determined by the Life Insurance Corporation and the same is paid by the Company to be used as Gratuity Fund. Before April 1, 2012, the Company did not make any provisions in the books of accounts for future liability on account of gratuity payable in the event of retirement of any of its employees or directors. The amount of gratuity due and payable was recorded as an expense in the year in which the liability to pay the same arises.

iii) *Leave Encashment*

Leave encashment is recorded in the books of the Company as and when the same arises and becomes payable. The Company does not make any provisions in the books of account for leave encashment becoming due or expected after the balance sheet date.

iv) *Short-term employee benefits* are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

v) *Post-employment and other long term employee benefits* are recognized as an expense in the Profit and Loss account in the year in which the employee has retired / resigned and the amount has become payable.

1.13 LEASES

Leases, where the lessor effectively retains substantially all the risks and benefits of the ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

In case of finance leases, the lower of the fair value of the assets and present value of the minimum lease rentals is capitalized as fixed assets with corresponding amount shown as lease liability. The principal component in the lease rental is adjusted against the lease liability and the interest component is charged to Profit and Loss account.

1.14 BORROWING COST

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half Year ended 30th September, 2020

1.15 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A **provision** is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

A **contingent liability** is recognized for:

- i. A present obligation that arises from past events but is not recognized as a provision because either the possibility that an outflow of resources embodying economic benefits will be required to settle the obligation is remote or a reliable estimate of the amount of the obligation cannot be made.
- ii. A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are neither accounted for nor disclosed in the financial statements.

1.16 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary. Any loss or gain on sale / redemption of investments is recognized in the profit and loss account.



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half year ended 30th September, 2020

2. SHARE CAPITAL

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Authorized Share Capital:		
100,00,000 Equity shares of ₹10 each	10,00,00,000	10,00,00,000
Total	10,00,00,000	10,00,00,000
Issued, subscribed and Paid up:		
70,60,094 Equity shares of ₹10 each fully paid	7,06,00,940	7,06,00,940
Total	7,06,00,940	7,06,00,940

2.1 The reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is set out below:

Particulars	(Number of equity shares)	
	As at 30th September 2020	As at 31st March 2020
Equity Shares at the beginning of the year	70,60,094	70,60,094
Add : Equity shares issued during the year		
- as fully paid up bonus shares	-	-
- as fully paid up shares for cash	-	-
Less : Shares cancelled on buy back of Equity Shares	-	-
Equity Shares at the end of the year	70,60,094	70,60,094

2.2 Terms / rights attached to Equity Shares

Company has only one class of equity shares having a par value of ₹ 10 each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of the preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 The details of shareholders holding more than 5% equity shares in the Company:

Name of Share Holders	No. of Shares	% held
As at September 30, 2020		
Mr. Anil Anant Raje	15,58,667	22.08%
Mrs. Chhaya Anil Raje	9,33,333	13.22%
Mrs. Prajakta Shashikant Kulkarni	10,92,000	15.47%
Mr. Amit Anil Raje	10,21,067	14.46%
Ashtamangal Projects Limited	4,80,000	6.80%
As at March 31, 2020		
Mr. Anil Anant Raje	15,58,667	22.08%
Mrs. Chhaya Anil Raje	9,33,333	13.22%
Mrs. Prajakta Shashikant Kulkarni	10,92,000	15.47%
Mr. Amit Anil Raje	10,21,067	14.46%

As per the records of the Company, including its register of shareholders / members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half year ended 30th September, 2020

3. RESERVES AND SURPLUS

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
a) Capital Reserve		
Balance as per last Financial Statements	35,52,358	35,52,358
Add : Transferred from the statement of profit and loss	-	-
Closing Balance	35,52,358	35,52,358
b) General Reserve		
Balance as per last Financial Statements	9,69,15,392	9,69,15,392
Add : Transferred from the statement of profit and loss	-	-
Add : Transferred from Investment allowance reserve	-	-
Closing Balance	9,69,15,392	9,69,15,392
c) Securities Premium		
Balance as per last Financial Statements	5,09,20,000	5,09,20,000
Add : Received during the year on issue on share	-	-
Closing Balance	5,09,20,000	5,09,20,000
d) Surplus / (deficit) balance in statement of profit and loss during the year		
Balance as per last Financial Statements	4,85,81,420	4,61,99,623
Add : Profit for the year	31,84,629	59,11,844
Less: Appropriations:		
- Transferred to Capital Grant (DST Uplift Project)		-
- Proposed Dividend on Equity Shares	-	35,30,047
- Provision for Dividend Distribution Tax		-
Closing Balance	5,17,66,049	4,85,81,420
Total	20,31,53,799	19,99,69,170

4. DEFERRED TAX LIABILITIES (Net)

Particulars	(Amount in ₹)	
	As at 31st March 2019	
Deferred tax liability as on March 31, 2020		6,30,683
Less: Deferred tax asset arising on account of difference in Depreciation as per Companies Act and as per Income Tax Act		-
Add: Deferred tax Liability arising on account of difference in Depreciation as per Companies Act and as per Income Tax Act		-
Deferred tax liability as on September 30, 2020		6,30,683

- 4.1 The deferred tax assets and liabilities have been recognised in accordance with the provisions of Accounting Standard 22 on Accounting for Taxes on Income issued by the Institute of Chartered Accountants of India for giving effects for the timing differences between the taxable income and the accounting income for the period that originate in one period and are capable of reversal in one or more subsequent periods.



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half year ended 30th September, 2020

5. SHORT TERM BORROWINGS

(Amount in ₹)

Particulars	As at	As at
	30th September 2020	31st March 2020
- HDFC Bank CC Account	1,01,74,371	1,37,81,114
- HDFC Bank (Bill Discounting)	-	35,77,341
Total	1,01,74,371	1,73,58,455

6. TRADE PAYABLES

(Amount in ₹)

Particulars	As at	As at
	30th September 2020	31st March 2020
Micro, Small and Medium Enterprises (Refer Note No. 6.2)	63,99,267	71,46,291
Other (Refer Note No. 6.1)	42,67,109	1,04,45,131
Total	1,06,66,376	1,75,91,422

- 6.1 The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the Company, on the basis of information and records available with them. This information has been relied upon by the auditors. Based on available information with the Company, there is amounting to ₹ 63,99,267 (principal) and no interest thereon outstanding to the micro, small and medium enterprises, as defined under section 7 of The Micro, Small and Medium Enterprises Development Act, 2006. Disclosure as required under section 22 of the Act is as under:

(Amount in ₹)

Particulars	As at	As at
	30th September 2020	31st March 2020
Principal amount due and remaining unpaid	63,99,267	71,46,291
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest due and payable for the period of delay	-	-
Amount of further interest remaining due and payable	-	-
Total	63,99,267	71,46,291



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half year ended 30th September, 2020

7. OTHER CURRENT LIABILITIES

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Current Maturities of Long-Term Debt	-	-
Current Maturities of Finance Lease Obligations	-	-
Interest Accrued but not due on Borrowings	-	-
Interest Accrued and due on Borrowings	-	-
Income Received in Advance	-	-
Unpaid Dividends	-	-
Application money received for allotment of securities and due for refund and interest accrued thereon	-	-
Unpaid matured Deposits and Interest accrued thereon	-	-
Unpaid matured Debentures and Interest accrued thereon	-	-
Other Payables (Refer Note No. 7.1)	13,99,943	10,72,991
Dividend Payable	35,30,047	46,03,038
Total	49,29,990	56,76,029

7.1 Other payable includes:

- Advance from customer amounting to ₹ 10,94,884.
- Electricity Expenses Payable to ₹ 52,752.
- Other Expenses Payable to ₹ 2,52,307.

8. SHORT TERM PROVISIONS

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Provision for Employee Benefits:		
- Salary and Reimbursements	23,96,087	15,981
- Contribution to ESIC and Provident Fund	1,45,760	1,35,715
- Leave encashment	-	-
- Gratuity	-	-
Others (Refer Note No. 8.1)	1,45,043	15,29,636
Total	26,86,890	16,81,332

8.1 Other Short Term Provision includes:

- Tax deducted at source payable amounting to ₹ 1,41,878.
- Professional Tax payable amounting to ₹ 3,165.



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the Year ended March 31, 2020

9. FIXED ASSETS

Particulars	Gross Block		Rate of Depreciation	Depreciation/Amortisation			Net Block	
	As at 01/04/2019	Addition/(Deduction)		As at 31/03/2020	For the year	Deduction	As at 31/03/2020	As at 01/04/2019
Tangible Assets:								
Land	17,90,732	-	0.00%	-	-	-	17,90,732	17,90,732
Building	2,05,76,611	-	3.17%	3,26,139	-	71,34,737	1,37,68,013	1,34,41,874
Plant & Machinery	43,94,119	1,59,992	6.33%	83,024	-	20,68,206	24,08,937	24,85,905
Electrification	24,78,453	-	9.50%	1,12,658	-	18,14,798	7,76,313	6,63,655
Office Equipment	27,62,685	41,272	19.00%	20,873	-	26,08,476	1,75,082	1,95,481
Computer & Accessories	18,71,462	2,27,545	31.67%	39,748	-	17,61,229	1,49,981	3,37,778
Testing Equipment	31,48,745	3,390	6.33%	99,664	-	19,93,422	12,54,987	11,58,713
Furniture & Fixtures	58,25,424	-	9.50%	2,73,454	-	51,41,524	9,57,354	6,83,900
Vehicles	33,82,304	-	11.88%	79,622	-	24,66,099	9,95,827	9,16,205
Tools	13,50,882	1,864	6.33%	42,758	-	6,86,964	7,06,676	6,65,782
Total	4,75,81,417	4,34,063		10,77,940	-	2,56,75,455	2,29,83,902	2,23,40,025



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half year ended 30th September, 2020

10. NON CURRENT INVESTMENT

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Investment in property	1,30,64,811	1,30,64,812
Investment in Silver Coin	-	-
Investment in subsidiary		
– AIC- AARTECH SOLONICS PVT LTD	1,00,000	1,00,000
– FARADIGM ULTRACAPACITORS PVT LTD	95,000	95,000
Investments in equity instruments:		
– Dena Bank Equity	54,640	54,640
– Enerqual Technology Private Limited	3,00,000	3,00,000
– Umang Shridhar Design Private Limited	25,00,000	25,00,000
Investments in Fully Convertible Debenture:		
– Faradigm Ultracapacitors Private Limited	2,50,00,000	1,00,00,000
– AIC- Aartech Solonics Pvt Ltd	1,70,80,000	30,80,000
Total	5,81,94,451	2,91,94,452

11. LONG TERM LOANS & ADVANCES

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Loans & Advances to related parties (unsecured considered good)		
– AIC- AARTECH SOLONICS PVT LTD	32,11,008	1,72,11,008
– FARADIGM ULTRACAPICITORS PVT LTD	19,06,603	1,43,95,780
Other Loans and Advances (Unsecured Considered Good)	5,55,30,344	5,55,30,344
Security Deposits (Unsecured Considered Good)	36,17,224	36,85,718
Total	6,42,65,179	9,08,22,850

11.1 Security deposits represents amount of EMD and security deposits for electricity and telephone.

11.2 AIC- Aartech Solonics Private Limited is wholly owned subsidiary company of Aartech Solonics Limited Interest is charged @ 8.5% per annum compounding annually on this unsecured loan .

11.3 Faradigm Ultracapacitors Private Limited is wholly owned subsidiary company of Aartech Solonics Limited Interest is charged @ 8.5% per annum compounding quarterly basis on this unsecured loan .



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half year ended 30th September, 2020

12. CURRENT INVESTMENT

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Investments in mutual funds (Instrument wise):		
- Aditya Birla Sunlife Frontline Equity Growth Fund	48,08,048.23	47,96,041.00
- Axis Multi Cap Fund Growth Plan	-	11,03,768.00
- DSP Equity Fund Regular Growth Plan	8,01,483.98	1,00,07,099.49
- HDFC Capital Builder Value Fund Regular Growth	16,30,547.00	16,30,547.00
- Kotak Low Duration Fund Standard Growth	27,38,466.19	-
- Tata Equity P/E Fund Regular Plan Growth	5,74,945.01	14,99,900.00
- Aditya Birla Sunlife Low Duration Growth Plan	47,96,209.76	2,54,459.16
- Aditya Birla Sun Life Banking and Financial Services	10,00,000.00	10,00,000.00
- Aditya Birla Sun Life Dynamic Bund Fund Growth	5,00,000.00	5,00,000.00
- Aditya Birla Sun Life Equity Fund Growth Plan	25,00,000.00	43,00,000.00
- Aditya Birla Sun Life Focused Equity Fund Growth	-	20,00,000.00
- Aditya Birla Sun Life India Gen Next Fund Growth	10,00,000.00	10,00,000.00
- Aditya Birla Sun Life MNC Fund Growth Plan	10,00,000.00	10,00,000.00
- Aditya Birla Sun Life Overnight Fund Growth Plan	1,193.23	1,193.23
- DSP Mid Cap Fund Regular Plan Growth	9,99,985.00	4,00,000.00
- HDFC Small Cap Fund Regular Plan	8,99,992.50	6,00,000.00
- HDFC Top 100 Fund Regular Growth Plan	8,49,992.50	5,50,000.00
- IDFC Banking & PSU Debt Fund Regular Plan Growth	2,50,220.00	10,00,000.00
- IDFC Bond Fund Medium Term Plan Growth	6,14,834.20	5,00,000.00
- IDFC Bond Fund Short Term Plan Growth	9,48,434.32	10,17,914.10
- IDFC Emerging Businesses Fund Regular Plan Growth	7,96,181.00	10,27,733.00
- IDFC Large Cap Fund Growth	-0.14	6,05,517.65
- IDFC Ultra Short Term Fund Regular Plan	10,01,377.66	1,00,000.00
- Invesco Mutual Fund	1,00,000.00	1,00,000.00
- Kotak Balanced Advantage Fund Growth	55,221.98	50,00,000.00
- Kotak Emerging Equity Scheme Growth Regular Plan	-	21,00,000.00
- Kotak Equity Opportunities Fund Growth Regular Plan	6,49,995.00	3,50,000.00
- Kotak Focused Equity Fund Growth	-	1,00,00,000.00
- Kotak Pioneer Fund Growth Regular Plan	30,00,000.00	30,00,000.00
- Kotak Standard Multicap Fund Growth Regular Plan	56,49,992.50	53,50,000.00
- Nippon India Balanced Advantage Growth Fund	2,27,740.76	16,99,521.00
- Nippon India Banking Fund Growth Plan	34,66,070.65	31,05,000.00
- Nippon India Banking & PSU Debt Fund Growth Plan	18,51,749.21	-
- Nippon India CPSE ETF Fund	1,75,004.00	1,75,004.00
- Nippon India Growth Fund Growth Plan	22,00,670.00	16,00,685.00
- Nippon India Junior Bees FOF Growth Plan	3,99,974.77	5,59,288.00
- Nippon India Large Cap Fund Growth Plan	13,57,982.00	7,98,000.00
- Nippon India Low Duration Fund Growth Plan	25,99,870.00	-
- Nippon India Multi Cap Fund Growth Plan	27,42,998.50	26,83,000.00
- Nippon India Overnight Fund Growth Plan	1,85,536.44	4,66,692.00
- Nippon India Prime Debt Fund Growth Plan	-	5,00,000.00
- Nippon India Short Term Fund Growth Plan	58,99,705.28	3,07,166.00
- Nippon India Small Cap Fund-Growth Plan	9,45,461.38	9,00,000.00
- Nippon India US Equity Opportunities Fund Growth	74,888.40	10,00,639.00
- Nippon India Value Fund Growth Plan	59,999.75	30,000.00
- Nippon India Gold Savings Fund Growth Plan	3,88,980.55	-
- Nippon India Multi Asset Fund Growth Plan (MFGPG)	9,99,950.00	-
- DSP Ultra Short Fund Regular Plan Growth	94,84,524.95	-
Total	7,02,28,227	7,46,19,168



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half year ended 30th September, 2020

Quoted Investments – Book Value	7,02,28,227	7,46,19,168
Quoted Investments – Market Value	6,20,28,090	6,45,21,440
Total book value of current investments	7,02,28,227	7,46,19,168

13. INVENTORIES

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Raw Materials and components	2,61,45,807	2,42,60,921
Work-in-progress	-	39,85,235
Finished Goods	51,619	47,765
Stock in trade	-	-
Total	2,61,97,426	2,82,93,921

14. TRADE RECEIVABLES

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Outstanding for less than 6 months from the due date (Unsecured, considered good)	2,97,23,488	3,79,70,840
Outstanding for more than 6 months from the due date (Unsecured, considered good)	1,24,07,421	74,38,311
Total	4,21,30,909	4,54,09,151

- 14.1 The amount of trade receivables outstanding for more than 6 months include an amount of ₹ 5,71,515 receivable from M/s GET Power Pvt Ltd. The Company has appealed for the recovery of the above amount under section 20 read with section 30 of the MSME Act, 2006. The Company is fairly optimist that they will be able to recover the amount from the debtor and hence no provision has been proposed by the management.



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half year ended 30th September, 2020

15. CASH AND CASH EQUIVALENTS

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Balances with banks:		
– Earmarked Balances	-	2,25,000
– Margin Money		
– Security Against Borrowings		
– Guarantees (refer note no. 15.1)	52,78,772	6,97,628
– Other Commitments (refer note no. 15.2)	24,09,043	65,18,246
– Bank deposits with more than 12 months maturity		
Cheques, drafts on hand		
Cash on hand	12,521	79,800
Others (refer note no. 15.3)	1,49,073	79,987
Total	78,49,409	76,00,661

15.1 Guarantees represent fixed deposits pledged with banks for bank guarantees.

15.2 Other commitments represent balances with banks.

15.3 Others represent imprest given to employees for incurring expenses.

16. SHORT TERM LOANS AND ADVANCES

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Unsecured Loans and Advances		
Pratigya Commercials LLP	31,76,700	32,30,700
Loans and Advances to Related Parties	-	35,480
Other Loans and Advances	54,70,393	61,51,729
Total	86,47,093	94,17,909

16.1 Other Loans and Advances (unsecured and considered good) includes the following major advances:

- An amount of ₹ 12,83,960 as advances given to employees.
- An amount of ₹ 38,89,092 as advances given to Suppliers.
- An amount of ₹ 2,97,341 as prepaid expenses.



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half year ended 30th September, 2020

17. OTHER CURRENT ASSETS

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Income Tax Refund Receivable AY 2016-2017	4,21,004	4,21,004
TDS Receivable	59,013	-
Advance Income Tax AY 2020-21	3,04,218	3,04,218
Excise Duty Receivables	1,32,442	1,32,442
Accrued Interest	8,37,274	8,30,569
GST Receivable	12,36,379	24,04,794
Total	29,90,330	40,93,027

18. REVENUE FROM OPERATIONS

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Sale of Products	4,57,49,051	9,18,98,535
Sale of Services	-	85,41,513
Total	4,57,49,051	10,04,40,048

19. OTHER INCOME

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
- Interest Income	6,35,113	40,98,574
- Rental Income	84,700	-
- Revenue Government Grant for DST Uplift Project	-	10,09,773
- Net gain/(- loss) on sale of investments	12,43,367	19,06,474
- Net gain on foreign currency transaction and translation (other than considered for finance cost)	16,489	63,892
- Other non-operating income	94,904	2,38,142
- Profit on sale of Fixed Assets	-	5,00,000
Total	20,74,573	78,16,855



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half year ended 30th September, 2020

20. COST OF MATERIALS CONSUMED

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Purchase of Raw Materials	2,02,05,760	5,88,32,715
Opening Balance of Raw Materials	2,42,60,921	1,71,22,907
Less : Closing Balance of Raw Materials	2,61,45,807	2,42,60,921
Total	1,83,20,875	5,16,94,701

21. CHANGE IN INVENTORIES

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Finished goods:		
Opening Balance	47,765	57,87,284
Less: Closing Balance	51,619	47,765
	-3,854	57,39,519
Work-in-Progress:		
Opening Balance	39,85,235	8,76,865
Less: Closing Balance	-	39,85,235
	39,85,235	-31,08,370
Total	39,81,381	26,31,149

22. EMPLOYEE BENEFIT EXPENSES

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Salaries and Wages (Refer Note No. 22.1)	1,14,06,948	2,26,80,938
Contribution to Provident Fund and Other Funds	4,43,056	9,19,844
Staff Welfare Expenses	84,530	15,26,295
Total	1,19,34,534	2,51,27,077

22.1 Salaries and Wages include:

- Director's Remuneration amounting to ₹ 17,41,000.
- Staff Salary amounting to ₹ 96,65,948.
- Out of the above staff salary, salary amounting to ₹ 5,35,596 relates to Recognised Research & Development Facility



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half year ended 30th September, 2020

23. FINANCE COST

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Interest Expenses (Refer Note No. 23.1)	5,47,465	5,18,846
Other borrowing costs (Refer Note No.23.2)	1,37,105	4,33,922
Total	6,84,570	9,52,768

23.1 Interest Expenses shown interest on CC/OD Account.

23.2 Other borrowing costs include bank charges and bank commission paid during the year for bank guarantees.

24. DEPRECIATION AND AMORTISATION EXPENSES

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Depreciation of tangible assets	10,77,940	19,09,190
Amortisation of intangible assets	-	-
Total	10,77,940	19,09,190

24.1 Refer note 9 for assets wise details of depreciation charge and note 1.9 for depreciation policy and rates of depreciation.



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half year ended 30th September, 2020

25. OTHER EXPENSES

Particulars	(Amount in ₹)	
	As at 30th September 2020	As at 31st March 2020
Administrative Expenses		
Audit fees	-	1,00,000
Director Sitting Fees	1,05,000	75,000
Membership & Registration Fees	1,09,783	73,200
Insurance Expenses	1,16,913	1,23,662
Internet Expenses	1,91,670	3,36,406
Legal expenses	34,611	1,49,789
Professional & consultancy expenses	12,51,525	27,41,494
Electricity Expenses	40,502	1,35,575
Office Expenses	1,08,761	2,46,924
Petrol & Diesel	70,449	2,30,404
Postage & Courier Expenses	58,461	1,90,815
Printing & Stationery Expenses	30,223	64,821
Rates and taxes (excluding taxes on income)	50,291	5,26,231
Rent Office	9,00,000	18,00,000
Repairs & Maintenance	2,21,608	4,86,262
Vehicle Repairs & Maintenance	1,24,482	85,920
Security Expenses	79,033	1,79,620
Telephone & Mobile expenses	85,360	1,85,442
Miscellaneous administrative expenses	5,97,012	7,85,042
Total (A)	41,75,682	85,16,607
Manufacturing Expenses		
Power and Fuel	3,45,545	7,14,936
Rent Factory	1,52,484	3,30,371
Site Development expenses	9,81,875	3,33,334
Repairs to machinery	30,557	60,961
Testing Charges	4,82,075	8,000
Job Work Expenses	11,15,359	15,11,842
Miscellaneous manufacturing expenses	1,10,761	3,88,297
Total (B)	32,18,656	33,47,741
Selling and Marketing Expenses		
Advertisement and business promotion expenses	18,991	5,46,989
Sales Commission	3,48,541	25,19,611
Travelling Expenses	1,84,083	27,21,230
Late Delivery	26,695	84,884
Transportation Outward	6,39,662	7,51,202
Tender Fees	-	76,562
Total (C)	12,17,972	67,00,478
Research & Development Expenses		
Material Consumed	27,384	86,693
Travelling Expenses	-	54,631
Other Expenses	-	3,903
Total (D)	27,384	1,45,227
Loss due to Foreign Currency Fluctuation (E)	-	-
Total Other Expenses (A+B+C+D+E)	86,39,695	1,87,10,053



AARTECH SOLONICS LIMITED

Notes on Financial Statements for the half year ended September 30, 2020

26. RELATED PARTY DISCLOSURE

S.No.	Name of Related Party	Related Party Category	Nature of Transaction	Amount in ₹
1	AIC - Aartech Solonics Pvt Ltd	Subsidiary Company	Unsecured Loan	32,11,008
2	AIC - Aartech Solonics Pvt Ltd	Subsidiary Company	Investment in Equity Shares	1,00,000
3	AIC - Aartech Solonics Pvt Ltd	Subsidiary Company	Investment in Fully Convertible Debenture	1,70,80,000
4	AIC - Aartech Solonics Pvt Ltd	Subsidiary Company	Job Work on Contract Basis	1,22,135
5	Faradigm Ultracapitors Pvt Ltd	Subsidiary Company	Unsecured Loan	19,06,603
6	Faradigm Ultracapitors Pvt Ltd	Subsidiary Company	Interest on Unsecured Loan	5,52,242
7	Faradigm Ultracapitors Pvt Ltd	Subsidiary Company	Investment in Equity Shares	95,000
8	Faradigm Ultracapitors Pvt Ltd	Subsidiary Company	Investment in Fully Convertible Debenture	2,50,00,000



AARTECH SOLONICS LIMITED

Statement of Cash Flow for the year ended September 30, 2020

Particulars	For the year ended 30th Sep 2020	For the year ended 31st March 2020
1. Cash Flows from Operating Activities		
Net Profit and Loss a/c (as per profit and loss account)	31,84,629	23,81,798
Add : (A) Apportionment of Fund :		
Provision for tax made during the year	-	12,00,584
Deferred Tax	-	1,19,537
Net Profit before taxation and extra ordinary items	31,84,629	37,01,919
Add : (B) Non operating Expenses :		
Depreciation during the year	10,77,940	19,09,190
Sub Total	10,77,940	19,09,190
Less : (C) Non operating Income :		
Interest Income (refer note 19)	6,35,113	40,98,574
Net gain/(- loss) on sale of investments (refer note 19)	12,43,367	19,06,474
Other non-operating income (refer note 19)	1,96,093	2,38,142
Revenue Grant for DST Uplift Project (refer note 19)	-	10,09,773
Profit on sale of Fixed Assets (refer note 19)	-	5,00,000
Sub Total	20,74,573	77,52,963
(D) Operating Profit Before Working Capital Changes (A+B-C)	21,87,996	-21,41,854
Add : (E) Increase in current liabilities and decrease in current assets:		
Decrease in inventory	20,96,495	-
Decrease in other current assets	-	18,48,363
Increase in Short term provisions	10,05,558	-
Increase in Trade Payables	-	82,57,858
Increase in other current liabilities	3,26,952	43,39,559
Increase in Short term borrowings	-	1,73,58,455
Decrease in Short term loan and advances	7,70,816	-
Decrease in Trade Receivables	32,78,242	48,42,450
Sub Total	74,78,063	3,66,46,686
Less : (F) Increase in current assets and decrease in current liabilities:		
Increase in inventory	-	45,06,866
Increase in short term loans and advances	-	80,50,849
Increase in other current assets	-11,02,697	-
Decrease in Trade Payable	69,25,046	-
Decrease in Short Term Borrowings	71,84,084	-
Decrease in short term provisions	-	52,25,010
Sub Total	1,30,06,433	1,77,82,725
(G) Cash generated from Operations (D+E-F)	-33,40,375	1,67,22,107
(H) Income tax paid during the year:	-	15,04,802
(I) Net cash generated from operational activity (G-H)	-33,40,375	1,52,17,305
2. Cash Flows from Investing Activities		
(A) Net cash inflow from investment activity		
Interest Income (refer note 19)	6,35,113	40,98,574
Dividend Income (refer note 19)	-	-
Net gain/(- loss) on sale of investments (refer note 19)	12,43,367	19,06,474
Other non-operating income (refer note 19)	1,96,093	2,38,142
Revenue Grant for DST Uplift Project (refer note 19)	-	10,09,773
Proceeds from marketable securities	43,90,941	4,63,59,034
Proceeds from sale of fixed assets	-	5,00,000
Realisation of Long Term Loans and Advances	2,64,89,177	-
Realisation of security deposit	68,494	-
Maturity of fixed deposit made the year	-	50,10,972
Sub Total	3,30,23,186	5,91,22,969



