



# ORISSA METALIKS PRIVATE LIMITED

CIN: U27109WB2006WPTC111146

www.orissametaliks.com

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May 30<sup>th</sup>, 2022

**BSE Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street,**  
**Mumbai 400 001**

**Scrip Code: 973506**

**Sub: Submission of Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31<sup>st</sup> March, 2022 under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to applicable provisions of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") this is to inform you that the Board of Directors of the Company at its meeting held on Monday, May 30<sup>th</sup> 2022 has inter-alia, considered and approved the following:

- (i) Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2022 along with Statement of Asset and Liabilities and Statement of Cash Flows of the Company as at the end of year March 31, 2022 and Audit Report by the Statutory Auditors of the Company thereon, enclosed as **Annexure -I**.
- (ii) Audited Consolidated Financial Results of the Company for the financial year ended March 31, 2022 along with Statement of Asset and Liabilities and Statement of Cash Flows of the Company as at the end of year March 31, 2022 and Audit Report by the Statutory Auditors of the Company thereon, enclosed as **Annexure -II**.
- (iii) The declarations/disclosures pursuant to Regulation 52(3)a, 52 (4) and 54 of Listing Regulations, enclosed as **Annexure-III**.

The report of Auditors is with unmodified opinion with respect to the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March 2022.

The meeting concluded at 1700 Hrs

Kindly take the above information on your records.

Thanking You,

Yours Sincerely,

**For Orissa Metaliks Private Limited**

*Preeti Lakhmani*

**Preeti Lakhmani**  
**(Company Secretary & Compliance Officer)**  
**Membership No. F8923**





**INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS PURSUANT TO THE REGULATION 52 OF THE SERI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**TO**  
**THE BOARD OF DIRECTORS OF ORISSA METALIKS PRIVATE LIMITED**

**Report on the Audit of Standalone Financial Results Opinion**

We have audited the accompanying statement of standalone financial results of **ORISSA METALIKS PRIVATE LIMITED** (hereinafter referred to as 'the Company') for the quarter ended March 31, 2022 and year to date results for the period April 1, 2021 to March 31, 2022, together with notes thereon ( 'the Statement' ), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ( ' Listing Regulations' ).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 as well as year to date results for the period from April 1, 2021 to March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



### **Management Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Board of Directors of the Company is responsible for 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 controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a 'going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls,
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

The Statement includes the results for the quarter ended 31st March, 2022, being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under Listing Regulations.

**For AGARWAL P D & ASSOCIATES**  
**Chartered Accountants**  
**FRN:330651E**



**DHIRAJ AGARWAL**

**Partner**

**M No. 061432**

**UDIN: 22061432AJWELJ9556**

**Place: Kolkata**

**Date:30/05/2022**

**ORISSA METALIKS PRIVATE LIMITED**

Regd Office: 1, Garstin Place, Orbit House, 3rd Floor, RoomNo.- 3B, Kolkata- 700 001, India

CIN: U27109WB2006PTC111146

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**

(' in Crores unless otherwise mentioned)

INCOME	Quater Ended 31st March, 2022 (Audited)	Quater Ended 31st Dec, 2021 (Unaudited)	Quater Ended 31st March, 2021 (Audited)	Year Ended 31st March, 2022 (Audited)	Year ended 31st March, 2021 (Audited)
Revenue from Operations	2,796.97	2,823.24	2,054.76	12,580.86	6,732.94
Other Income	22.10	27.27	36.21	118.99	62.90
<b>Total Income</b>	<b>2,819.07</b>	<b>2,850.51</b>	<b>2,090.97</b>	<b>12,699.85</b>	<b>6,795.84</b>
<b>EXPENSES</b>					
Cost of Materials Consumed	1,408.76	1,239.90	1,009.89	5,764.35	3,280.32
Purchases of Stock -in- Trade	810.82	926.09	409.10	3,525.29	1,532.18
Changes in Inventories of Finished Goods, Stock-In-Trade and Work-in-Progress	(131.06)	95.25	(58.52)	(88.41)	(157.54)
Employee Benefits Expense	17.51	20.59	17.80	79.02	57.40
Finance Costs	23.97	25.17	22.96	94.82	68.20
Depreciation and Amortisation Expense	30.69	30.81	31.61	122.79	140.02
Other Expenses	337.91	266.78	213.28	1,318.65	752.68
<b>Total Expenses</b>	<b>2,498.60</b>	<b>2,604.59</b>	<b>1,646.12</b>	<b>10,816.51</b>	<b>5,673.26</b>
<b>Profit before Tax</b>	<b>320.47</b>	<b>245.92</b>	<b>444.85</b>	<b>1,883.34</b>	<b>1,122.58</b>
Tax Expense:					
Current Tax	86.52	63.31	107.55	483.11	271.42
Deferred Tax	5.09	(13.60)	10.75	(10.63)	(27.25)
Add: Mat Credit Utilised	-	-	-	-	54.19
<b>Net Profit for the year</b>	<b>228.86</b>	<b>196.21</b>	<b>326.55</b>	<b>1,410.86</b>	<b>824.22</b>
<b>Other Comprehensive Income</b>					
Items that will not be re-classified to profit or loss	73.39	0.08	7.88	73.64	8.10
Income tax relating to these items	(0.22)	-	(0.02)	(0.28)	(0.10)
Other Comprehensive Income for the Year (Net of Tax)	73.17	0.08	7.86	73.36	8.00
<b>Total Comprehensive Income for the period</b>	<b>302.03</b>	<b>196.29</b>	<b>334.41</b>	<b>1,484.22</b>	<b>832.22</b>
<b>Earnings Per Share</b>					
Nominal Value of Shares (' 10)	10.00	10.00	10.00	10.00	10.00
Basic Earnings Per Share	130.81	112.15	186.65	806.43	471.11
Diluted Earnings Per Share	130.81	112.15	186.65	806.43	471.11
Paid up Share Capital (Face value Rs. 10/- each)	764.07	764.07	764.07	764.07	764.07
Other Equity excluding Revaluation Reserve				3,953.45	2,469.23

1. The Company has Unsecured Non Convertible Debentures aggregating Rs.100 Crores as at 31st March, 2022.

2. Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been made to the stock exchanges - Annexure 1.

3. The figures for the Quarter ended 31st March, 2022 and 31st March, 2021 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.

4. Figures for the previous periods have been regrouped/ rearranged, wherever necessary.

5. The above results were approved by the Board of Directors of the Company at its meeting held on 30th May, 2022. The Statutory Auditor of the Company have expressed an unmodified opinion on these financial results.



For and on behalf of board of directors

*(Signature)*  
Pulak Chakraborty  
DIN:03269953  
Director

*(Signature)*  
Bapi Samanta  
DIN:08327709  
Director

Place : Kolkata  
Date : 30.05.2022

ORISSA METALIKS PRIVATE LIMITED			
Regd Office: 1, Garstin Place, Orbit House, 3rd Floor, RoomNo.- 3B, Kolkata- 700 001, India			
CIN: U27109WB2006PTC111146			
AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2022			
(' in Crores unless otherwise mentioned)			
	Particulars	As at 31 st March, 2022	As at 31 st March, 2021
(A)	<b>ASSETS</b>		
1	<b>NON-CURRENT ASSETS</b>		
	Property, Plant and Equipment	1,022.81	1,058.79
	Intangible Assets	4.31	4.00
	Capital Work-In-Progress	93.22	169.62
	Investment in Subsidiary/Joint Venture	2,132.98	1,324.31
	<b>Financial Assets</b>		
	Investments	582.60	327.87
	Other Financial Assets	0.63	0.64
	Non-Current Tax Assets	16.64	4.98
	Other Non-Current Assets	36.70	46.25
	<b>Sub-Total Non-Current Assets</b>	<b>3,889.89</b>	<b>2,936.46</b>
2	<b>CURRENT ASSETS</b>		
	Inventories	1,128.83	863.18
	<b>Financial Assets</b>		
	Investments	121.25	182.58
	Trade Receivables	131.22	140.20
	Cash and Cash Equivalents	6.31	144.65
	Bank balances other than Cash and Cash Equiva	251.73	175.23
	Loans	0.40	1.36
	Other Financial Assets	11.99	125.62
	Other Current Assets	1,116.89	725.33
	<b>Sub-Total Current Assets</b>	<b>2,768.62</b>	<b>2358.15</b>
	<b>Total Assets</b>	<b>6,658.51</b>	<b>5294.61</b>
(B)	<b>EQUITY AND LIABILITIES</b>		
(I)	<b>EQUITY</b>		
	Equity Share Capital	764.07	764.07
	Other Equity	3,953.45	2,469.23
(II)	<b>LIABILITIES</b>		
1	<b>NON-CURRENT LIABILITIES</b>		
	Borrowings	104.91	
	Provisions	3.70	3.39
	Deferred Tax Liabilities (Net)	59.65	70.00
	<b>Sub-Total Non Current Liabilities</b>	<b>168.26</b>	<b>73.39</b>
2	<b>CURRENT LIABILITIES</b>		
	<b>Financial Liabilities</b>		
	Borrowings	1,061.84	1,590.68
	Trade Payables		
	Total outstanding dues of creditors to Micro Enterprises and Small Enterprises	1.29	1.20
	Total outstanding dues of creditors (Other than Micro Enterprises and Small Enterprises)	400.52	232.16
	Other Financial Liabilities	23.34	19.99
	Provisions	0.08	0.07
	Current Tax Liabilities (Net)	-	-
	Other Current Liabilities	285.66	143.82
	<b>Sub-Total Non Current Liabilities</b>	<b>1,772.73</b>	<b>1987.92</b>
	<b>Total Equity and Liabilities</b>	<b>6,658.51</b>	<b>5294.61</b>

For and on behalf of board of directors

Place : Kolkata  
Date : 30.05.2022

  
Pulak Chakraborty  
DIN:03269953  
Director

  
Bapi Samanta  
DIN:08327709  
Director



ORISSA METALIKS PRIVATE LIMITED  
 Regd Office: 1, Garstin Place, Orbit House, 3rd Floor, RoomNo.- 3B, Kolkata- 700 001, India  
 CIN: U27109WB2006PTC111146  
 AUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2022

(₹ in Crores unless otherwise mentioned)

Particulars	For the period ended 31st Jan, 2022		For the year ended 31 March, 2021	
	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		1,883.34		1,122.58
<b>Adjustments for:</b>				
Depreciation and amortisation	122.79		140.02	
Finance costs	94.82		68.19	
Interest income	(31.21)		(24.25)	
Net Gain/Loss on restatement of Investment measured at Fair Value Through Profit & Loss.	4.66		4.76	
Items that will not be reclassified to profit or loss	0.83		0.19	
Net gain/(Loss) on foreign currency transactions and translation	(65.38)		(11.11)	
Provision for Bad and Doubtful Debts	-		-	
Net (gain) / loss on sale of investments	(5.79)	120.70	(7.82)	169.98
<b>Operating profit / (loss) before working capital changes</b>		2,004.04		1,292.56
<b>Changes in working capital:</b>				
<b>Adjustments for (increase) / decrease in operating assets:</b>				
Inventories	(265.65)		(42.78)	
Trade receivables	8.98		(102.77)	
Short term Loans	0.96		125.17	
Other Financial Assets(Current)	113.63		(123.98)	
Other Current Assets	(391.56)		271.33	
Other Financial Assets(Non-Current)	0.01		(0.02)	
Non Current Tax Asset	(10.77)		(2.58)	
Other Non-Current Assets	9.55		(7.79)	
		(534.85)		116.58
<b>Adjustments for increase / (decrease) in operating liabilities:</b>				
Trade payables	168.45		(358.19)	
Other Financial Liabilities(Current)	3.35		2.57	
Short-term provisions	0.01		0.03	
Other Current Liabilities	141.84		46.05	
Long term Provisions	1.42		55.50	
		315.07		(254.04)
Cash generated from operations		1,784.26		1,155.10
Net income tax (paid) / refunds		(484.00)		(325.61)
<b>Net cash flow from / (used in) operating activities (A)</b>		1,300.26		829.49
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets	(10.72)		37.97	
Sale/Purchase of Investments (Net)	(929.24)		(1,527.27)	
Increase in Bank Balance not considered as cash and cash equivalent	(76.50)		(61.74)	
Interest received - Others	31.21		24.25	
Rental Income (Lease)	0.02		-	
<b>Net cash flow from / (used in) investing activities (B)</b>		(985.23)		(1,526.79)
<b>C. Cash flow from financing activities</b>				
Net gain/(Loss) on foreign currency transactions and translation	65.38		11.11	
Proceeds / (Repayment) from issue of Debentures	100.00		-	
Proceeds / (Repayment) - short-term borrowings	(713.36)		883.09	
Finance cost	(4.93)		(68.20)	
<b>Net cash flow from / (used in) financing activities (C)</b>		(552.91)		826.00
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		(237.88)		128.70
Cash & Cash Equivalent (Opening Balance)		144.65		15.95
Cash and cash equivalents (Closing Balance)		(93.23)		144.65
Cash and cash equivalents as per Balance Sheet (Refer Note 12)		6.31		144.65
Less: Overdraft Balance in Current Account shown under short term Borrowings		(99.54)		-
Cash and cash equivalents (Closing Balance) after adjusting overdraft balance		(93.23)		144.65

For and on behalf of the Board of Directors

Place : Kolkata  
Date : 30.05.2022



*(Signature)*

Pulak Chakraborty  
DIN: 03269953  
Director

*(Signature)*  
Bapi Samanta  
DIN: 08327709  
Director

Annexure 1

Additional disclosures as per Clause 52(4) of Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(' in Crores unless otherwise mentioned)

Sr. No.	Particulars	Basis	Quater Ended 31st March, 2022	Quater Ended 31st Dec, 2021	Quater Ended 31st March, 2021	Year Ended 31st March, 2022	Year ended 31st March, 2021
1	Debt-Equity Ratio	(Long Term Borrowings+Current maturity of Long Term Borrowings) / Equity (Excluding Revaluation Surplus and Capital Reserve)	0.02	0.02	0.00	0.02	0.00
2	Debt Service Coverage Ratio	(Profit before Depreciation, Interest, Tax and Exceptional Items) / Total Debt Service (Finance Cost +Repayment of Long Term Borrowings)	15.65	11.99	21.75	22.16	19.51
3	Interest Service Coverage Ratio	(Profit before Depreciation, Interest, Tax and Exceptional Items) / Finance Cost	15.65	11.99	21.75	22.16	19.51
4	Outstanding redeemable preference shares (Quantity and value)		Since the Company Does not have Outstanding Redeemable preference shares, this clause is not applicable	Since the Company Does not have Outstanding Redeemable preference shares, this clause is not applicable	Since the Company Does not have Outstanding Redeemable preference shares, this clause is not applicable	Since the Company Does not have Outstanding Redeemable preference shares, this clause is not applicable	Since the Company Does not have Outstanding Redeemable preference shares, this clause is not applicable
5	Debenture Redemption Reserve		10	10	-	10	-
6	Security Premium		40.41	40.41	40.41	40.41	40.41
7	Net Worth		4,717.52	4,415.47	3,233.30	4,717.52	3,233.30
8	Net Profit After Tax		228.86	196.21	326.55	1,410.86	824.22
9	Basic Earning Per Share		130.81	112.15	186.65	806.43	471.11
10	Diluted Earning Per Share		130.81	112.15	186.65	806.43	471.11
11	Current Ratio	Current Assets / Current Liabilities (Exc. Borrowings)	3.89	3.09	5.94	3.89	5.94
12	Long Term Debt to Working Capital Ratio	Long Term Debt / Working Capital (CA-CL exc. Curr Borrowings)	0.05	0.06	-	0.05	-
13	Bad Debts to Account Receivable Ratio (In %)	Bad Debt / Account Receivable	0%	0%	0%	0%	0%
14	Current Liability Ratio (In %)	Current Liabilities (Exc. Current Borrowings) / Total Liabilities	36.63%	40.68%	19.27%	36.63%	19.27%
15	Total Debts to Total Assets(In %)	(Short Term Debt + Long Term Debt) / Total Assets	17.52%	18.28%	30.04%	17.52%	30.04%
16	Debtors Turnover (In times)-Annualised	Revenue from Operations/ Average Account Receivable. {(Op. Deb + Cls. Deb)/2}	125.97	65.39	75.87	92.70	75.80
17	Inventory Turnover (In times)-Annualised	Revenue from Operations/ Average Inventory {(Op. Inv + Cls. Inv)/2}	11.28	12.73	8.49	12.63	8.00
18	Operating Margin (%)	Profit before Depreciation, Interest, Tax and Exceptional Items excluding Other Income /Revenue from Operations	12.62%	9.76%	22.54%	15.75%	18.83%
19	Net Profit Mairgin (%)	Net Profit (PAT) / Revenue from Operations	8.18%	6.97%	15.89%	11.21%	12.24%
20	Assets Coverage Ratio on Secured Non Convertible Debentures (In times)	Total Assets pledged for secured NCD/Outstanding Balance of secured NCD	NA	NA	NA	NA	NA

Place : Kolkata  
Date : 30.05.2022



For and on behalf of the Board of Directors

*Pulak Chakraborty*  
Pulak Chakraborty  
DIN:03269953  
Director

*Bapi Samanta*  
Bapi Samanta  
DIN:08327709  
Director





**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**TO  
THE BOARD OF DIRECTORS OF ORISSA METALIKS PRIVATE LIMITED**

Report on the Audit of Consolidated Financial Results Opinion We have audited the accompanying Statement of Consolidated Financial Results of **ORISSA METALIKS PRIVATE LIMITED (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as 'the Group')** for the year ended March 31, 2022, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (listing Regulations' ).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of audited financial statements/financial information of the subsidiaries the aforesaid Statement;

(1) includes the annual financial results of the following entities

Richiline Projects Private Limited
Patsloke Developers Private Limited
Unileen Properties Private Limited
Easternrange Coal Mining Private Limited
Powerplus Traders Private Limited
Paliso Vyapaar Private Limited
Orissa Steel & Logistics Private Limited
Orissa Alloy Steel Private Limited (Formally: Rashmi Alloy Steel Private Limited)
Orissa Metallurgical Industry Private Limited (Formally: Rashmi Metallurgical Industry Private Limited)
Rashmi Forgings India Private Limited
Kalinga Iron and Steel Private Limited
Mayukh Iron and Steel Private Limited
Mayukh Metaliks I Private Limited
NAME OF ASSOCIATE
Goodwill Merchandise Private Limited
Harshambhaw Vanijya Private Limited

is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read relevant rules thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the year ended **March 31, 2022**.



### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

### **Management Responsibilities for the Consolidated Financial Results**

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



(ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (1) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

(iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

(iv) Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

(v) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

(vi) Obtain sufficient appropriate audit evidence regarding the financial statement/ financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

The Statement includes the results for the quarter ended 31st March, 2022, being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under Listing Regulations.

**For AGARWAL P D & ASSOCIATES**  
**Chartered Accountants**  
**FRN:330651E**

**DHIRAJ AGARWAL**

**Partner**

**M No. 061432**

**UDIN: 22061432AJWRBQ6901**

**Place: Kolkata**

**Date:30/05/2022**



ORISSA METALIKS PRIVATE LIMITED		
Regd Office: 1, Garstin Place, Orbit House, 3rd Floor, RoomNo.- 3B, Kolkata- 700 001, India		
CIN: U27109WB2006PTC111146		
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022		
(' in Crores unless otherwise mentioned)		
	Year Ended 31st March, 2022	Year ended 31st March, 2021
<b>INCOME</b>		
Revenue from Operations	13,065.38	7,991.90
Other Income	139.90	78.72
<b>Total Income</b>	<b>13,205.28</b>	<b>8,070.62</b>
<b>EXPENSES</b>		
Cost of Materials Consumed	7,708.42	3,232.90
Purchases of Stock -in- Trade	1,350.86	2,825.16
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(211.32)	(147.60)
Employee Benefits Expense	94.61	58.73
Finance Costs	95.64	69.31
Depreciation and Amortisation Expense	184.27	140.10
Other Expenses	1,485.51	756.38
<b>Total Expenses</b>	<b>10,707.99</b>	<b>6,934.98</b>
<b>Profit before Share of Profit/(Loss) of Associates and Joint Ventures</b>	<b>2,497.29</b>	<b>1,135.64</b>
Share of Profit/(Loss) of Associates and joint ventures	-	-
<b>Profit before Tax</b>	<b>2,497.29</b>	<b>1,135.64</b>
Tax Expense:		
Current Tax	571.58	272.65
Income Tax for Earlier Years	0.09	-
Deferred Tax	6.53	(26.94)
Add: Mat Credit Utilised	-	54.19
<b>Profit for the year</b>	<b>1,919.09</b>	<b>835.74</b>
<b>Profit (Loss) for the period from continuing operations (V-VI)</b>		
Profit/(loss) from discontinuing operations		
Tax expense of discontinuing operations		
Profit/(loss) from Discontinuing operations (after tax) (VIII-IX)		
<b>Profit/(Loss) for the period (VII+X)</b>		
<b>Other Comprehensive Income</b>		
Items that will not be re-classified to profit or loss	127.79	8.11
Income tax relating to these items	(0.29)	(0.10)
Exchange differences in translating the financial statements of Foreign Subsidiary	2.35	(0.94)
Other Comprehensive Income for the Year (Net of Tax)	129.85	7.07
<b>Total Comprehensive Income for the period</b>	<b>2,048.94</b>	<b>842.81</b>
<b>Net Profit (Loss) Attributed to</b>		
Equity Shareholders of the Parent	1,918.93	835.03
Non-controlling interests	0.16	0.71
<b>Other Comprehensive Income Attributed to</b>		
Equity Shareholders of the Parent	129.85	7.07
Non-controlling interests		
<b>Total Comprehensive Income Attributed to</b>		
Equity Shareholders of the Parent	2,048.78	842.10
Non-controlling interests	0.16	0.71
<b>Earnings Per Share</b>		
Nominal Value of Shares ( ` 10)	10.00	10.00
Basic Earnings Per Share	1,096.92	477.70
Diluted Earnings Per Share	1,096.92	477.70
Paid up Share Capital (Face value Rs. 10/- each)	764.07	764.07
Other Equity excluding Revaluation Reserve	4,556.12	2,507.32

- Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been made to the stock exchanges - Annexure 1.
- The figures for the Quarter ended 31st March, 2022 and 31st March, 2021 are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
- Figures for the previous periods have been regrouped/ rearranged, wherever necessary.
- The above results were approved by the Board of Directors of the Company at its meeting held on 30th May, 2022. The Statutory Auditor of the Company have expressed an unmodified opinion on these financial results.



Place : Kolkata  
Date : 30.05.2022

For and on behalf of Board of Directors  
*Pulak Chakraborty*  
Pulak Chakraborty  
DIN:03269953  
Director

*Bapi Samanta*  
Bapi Samanta  
DIN:08327709  
Director



**ORISSA METALIKS PRIVATE LIMITED**

**Regd Office: 1, Garstin Place, Orbit House, 3rd Floor, RoomNo.- 3B, Kolkata- 700 001, India**

**CIN: U27109WB2006PTC111146**

**AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2022**

(' in Crores unless otherwise mentioned)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
<b>(A) ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	2,296.51	1,085.07
Right Of Use Asset	75.83	
Goodwill	2.54	
Intangible Assets	4.31	4.00
Capital Work-In-Progress	963.51	1,273.81
Investment in Subsidiary/Joint Venture Companies	1.02	1.03
<u>Financial Assets</u>		
Investments	880.93	497.33
Other Financial Assets	1.02	1.09
Non-Current Tax Assets	24.65	4.83
Other Non-Current Assets	185.41	82.79
<b>Sub-Total Non Current Assets</b>	<b>4,435.73</b>	<b>2,949.95</b>
<b>CURRENT ASSETS</b>		
Inventories	1,383.70	868.49
<u>Financial Assets</u>		
Investments	123.46	225.79
Trade Receivables	148.79	153.54
Cash and Cash Equivalents	36.65	156.73
Bank balances other than Note 12	309.34	205.22
Loans	2.32	1.78
Other Financial Assets	21.18	139.54
Other Current Assets	1,445.53	770.15
<b>Sub-Total Current Assets</b>	<b>3,470.97</b>	<b>2,521.24</b>
<b>Total Assets</b>	<b>7,906.70</b>	<b>5,471.19</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	764.07	764.07
Other Equity	4,556.12	2,507.32
Non-Controlling Interest	5.68	5.52
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Borrowings	123.77	11.50
Provisions	4.06	3.42
Deferred Tax Liabilities (Net)	77.11	70.34
<b>Sub-Total Non Current Liabilities</b>	<b>5,530.81</b>	<b>3,362.17</b>
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
Lease Liabilities	0.14	
Borrowings	1,064.51	1,598.13
Trade Payables		
Total outstanding dues of creditors to Micro Enterprises and Small Enterprises	1.29	1.44
Total outstanding dues of creditors (Other than Micro Enterprises and Small Enterprises)	502.77	230.85
Other Financial Liabilities	82.39	73.97
Provisions	0.08	0.07
Current Tax Liabilities (Net)	-	-
Other Current Liabilities	724.71	204.56
<b>Sub-Total Current Liabilities</b>	<b>2,375.89</b>	<b>2,109.02</b>
<b>Total Equity and Liabilities</b>	<b>7,906.70</b>	<b>5,471.19</b>

For and on behalf of Board of Directors

Place : Kolkata  
Date : 30.05.2022



*(Signature)*  
Pulak Chakraborty  
DIN:03269953  
Director



*(Signature)*  
Bapi Samanta  
Bapi Samanta  
DIN:08327709  
Director

AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2022

(In Crores unless otherwise mentioned)

Particulars	For the period ended 31st March, 2022		For the year ended 31 March, 2021	
	Rs. In Crores	Rs. In Crores	Rs. In Crores	Rs. In Crores
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		2,497.29		1,135.64
<b>Adjustments for:</b>				
Share of (Profit) / Loss of Associates and Joint Ventures	-	-	-	-
Depreciation and amortisation	184.27		140.10	
Finance costs	95.64		69.31	
Interest income	(50.39)		(29.80)	
Net Gain/Loss on restatement of Investment measured at Fair Value	4.72		4.77	
Items that will not be reclassified to profit or loss	0.85		0.20	
Rental Income (Lease)	(0.02)		-	
Net gain/(Loss) on foreign currency transactions and translation	(66.29)		(11.11)	
Provision for Bad and Doubtful Debts	-		-	
Net (gain) / loss on sale of investments	(6.69)	162.09	(7.82)	165.65
<b>Operating profit / (loss) before working capital changes</b>		<b>2,659.38</b>		<b>1,301.29</b>
<b>Changes in working capital:</b>				
<b>Adjustments for (increase) / decrease in operating assets:</b>				
Inventories	(515.21)		(23.58)	
Trade receivables	4.75		(78.31)	
Short term Loans	(0.54)		131.11	
Other Financial Assets(Current)	118.36		(137.62)	
Other Current Assets	(675.38)		272.15	
Other Financial Assets(Non-Current)	0.07		(0.46)	
Non-Current Tax Assets	-		(2.26)	
Current Tax Asset	(19.82)		-	
Other Non-Current Assets	(102.62)		8.29	
		(1,190.39)		169.32
<b>Adjustments for increase / (decrease) in operating liabilities:</b>				
Trade payables	271.77		(393.81)	
Other Financial Liabilities(Current)	8.42		(1.96)	
Short-term provisions	0.01		0.02	
Other Current Liabilities	520.15		104.82	
Long term Provisions	1.73		55.53	
		802.08		(235.40)
Cash generated from operations		2,271.07		1,235.21
Net income tax (paid) / refunds		(571.67)		(326.84)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>1,699.40</b>		<b>908.37</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets	(1,164.09)		(834.04)	
Sale/Purchase of Investments (Net)	(172.26)		(484.96)	
Increase in Bank Balance not considered as cash and cash equivalent	(104.12)		(13.89)	
Interest received - Others	50.39		29.80	
Rental Income (Lease)	0.02		-	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(1,390.06)</b>		<b>(1,303.09)</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares	-		-	
Capital Reserve	15.62		15.60	
Lease Liability	0.14		-	
Proceeds from issue of equity shares- Non-controlling Interest	5.52		4.81	
Net gain/(Loss) on foreign currency transactions and translation	66.29		11.11	
Proceeds / (Repayment) from issue of Debentures	107.36		-	
Proceeds / (Repayment) - short-term borrowings	(718.14)		567.65	
Finance cost	(5.75)		(69.30)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(528.96)</b>		<b>529.87</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(219.62)</b>		<b>135.15</b>
Cash & Cash Equivalent (Opening Balance)		156.73		21.58
<b>Cash and cash equivalents at the end of the year</b>		<b>(62.89)</b>		<b>156.73</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet (Refer Note 12)		36.65		156.73
Less: Overdraft Balance in Current Account shown under short term Borrowings		(99.54)		-
<b>Cash and cash equivalents (Closing Balance) after adjusting overdraft</b>		<b>(62.89)</b>		<b>156.73</b>

For and on behalf of the Board of Directors

Place : Kolkata  
 Date : 30.05.2022



Pulak Chakraborty  
 DIN:03269953  
 Director

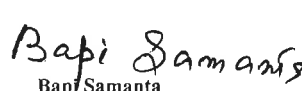
Bapi Samanta  
 Bapi Samanta  
 DIN:08327709  
 Director

**Annexure 1**  
Additional disclosures as per Clause 52(4) of Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Basis	2021-22	2020-21
1	Debt-Equity Ratio	(Long Term Borrowings+Current maturity of Long Term Borrowings) / Equity (Excluding Revaluation Surplus and Capital Reserve))	0.02	0.00
2	Debt Service Coverage Ratio	(Profit before Depreciation, Interest,Tax and Exceptional Items) / Total Debt Service (Finance Cost +Repayment of Long Term Borrowings)	29.04	19.41
3	Interest Service Coverage Ratio	(Profit before Depreciation, Interest,Tax and Exceptional Items) / Finance Cost	29.04	19.41
4	Outstanding redeemable preference shares (Quantity and value)		Since the Company Does not have Outstanding Redeemable preference shares, this clause is not applicable	Since the Company Does not have Outstanding Redeemable preference shares, this clause is not applicable
5	Debenture Redemption Reserve		10.00	-
6	Security Premium		40.41	40.41
7	Net Worth		5320.19	3271.39
8	Net Profit After Tax		1,919.09	835.74
9	Basic Earning Per Share		1096.92	477.70
10	Diluted Earning Per Share		1096.92	477.70
11	Current Ratio	Current Assets / Current Liabilities (Exc. Borrowings)	2.65	4.93
12	Long Term Debt to Working Capital Ratio	Long Term Debt / Working Capital (CA-CL exc. Curr Borrowings)	0.06	0.01
13	Bad Debts to Account Receivable Ratio (In %)	Bad Debt / Account Receivable	0.00%	0.00%
14	Current Liability Ratio (In %)	Current Liabilities (Exc. Current Borrowings) / Total Liabilities	51%	23%
15	Total Debts to Total Assets (In %)	(Short Term Debt + Long Term Debt) / Total Assets	15%	29%
16	Debtors Turnover (In times)-Annualised	Revenue from Operations/ Average Account Receivable. {(Op. Deb + Cls. Deb)/2}	86.43	69.87
17	Inventory Turnover (In times)- Annualised	Revenue from Operations/ Average Inventory {(Op. Inv + Cls. Inv)/2}	11.60	9.33
18	Operating Margin (%)	Profit before Depreciation, Interest,Tax and Exceptional Items excluding Other Income /Revenue from Operations	20.00%	16.00%
19	Net Profit Mairgin (%)	Net Profit (PAT) / Revenue from Operations	15.00%	10.00%
20	Assets Coverage Ratio on Secured Non Convertible Debentures (In times)	Total Assets pledged for secured NCD/Outstanding Balance of secured NCD	NA	NA

For and on behalf of the Board of Directors

  
Pulak Chakraborty  
DIN:03269953  
Director

  
Bapi Samanta  
DIN:08327709  
Director

Place : Kolkata  
Date : 30.05.2022





## CERTIFICATE

As per the information's received and explanation given and as seen from the records of **ORISSA METALIKS PRIVATE LIMITED (CIN: U27109WB2006PTC111146) ("COMPANY")** is a private limited company having its registered office at 1, Garstin Place, Orbit House, 3rd Floor, Room no 3B, Kolkata 700001, We Agarwal PD & Associates, Chartered Accountants do hereby certify that in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Circular and Guidelines the Asset Coverage ratio for Listed NCDs. The Company vide its Board Resolution dated 30 September 2021 has allotted the listed debt securities ("Listed NCDs").

ISIN	Nature	Amount (INR in Crs)
INE0J9208015	Unsecured, Rated, Listed, Redeemable Non-Convertible Debentures	100

### **Management's Responsibility**

The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company.

The Company's Management is also responsible respect to the preparation of the Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, the statement of changes in Equity and Cash Flow Statement in accordance with the IND AS and other accounting principles generally accepted in India.

### **Our Responsibility**

It is our responsibility to certify the Statement based on our examination of the matters in the Statement with reference to the books of account and other records of the Company as 31<sup>st</sup> March 2022 which limited review has been carried out by us.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.





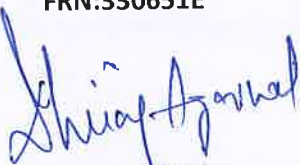
## Opinion

On the basis of documents and records produced before us by the management of the Company and explanation provide by management of the Company to us, we hereby certify in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Circular and Guidelines the Asset Coverage ratio for Listed NCDs as follows:

Orissa Metaliks Pvt. Ltd		
Assets Coverage Ratio as at 31st March, 2022		
Sr. No.	Particulars	(`in Crores unless otherwise mentioned) Amount
I.	Net assets of the Company available for unsecured lenders:	
	Property Plant and Equipment	1,022.81
	Less: Prepaid exp	
	Investment in Subsidiary/Joint Venture	2,132.98
	Cash and Cash Equivalents	6.31
	Other Bank Balances	251.73
	Other Current Asset	2,510.58
	Non Current Asset	636.57
	Less: Deferred Tax Assets	
	Less: Total Assets available for secured lenders/creditors	(521.50)
	Assets	6,039.48
	Liabilities	
	Current Liabilities	1,772.73
	Non Current Liabilities	168.26
	Less Deferred Tax Liabilities	(59.65)
	Liabilities	1,881.34
	Assets Net (A)	4,158.14
II.	Total Borrowing (Unsecured):	
	Term loan	-
	Non convertible debt security (Debentures)	100.00
	IND-AS adjustment for effective interest on unsecured borrowings	4.91
	CC/ OD Limits	99.54
	Other Borrowings	962.30
	Total Borrowing (B)	1,166.75
III.	Asset Coverage Ratio: A/B	3.56

This Certificate is issued at the request of the Company for submission to Debenture Trustee and Stock Exchange.

For AGARWAL P D & ASSOCIATES  
Chartered Accountants  
FRN:330651E





DHIRAJ AGARWAL  
Partner

M No. 061432  
UDIN: 22061432AJWHTI2483  
Place: Kolkata  
Date:30/05/2022