Mawana Sugars Limited Regd. Office : Sth Floor, Kirti Mahal, 19 Rajendra Place, New Delhi - 110125 CIN NO: L74100DL1961PLC003413



1				Standalone					Consolidated		
-			Quarter Ended		Year Ended	nded		Quarter Ended		Year Ended	nded
S.No.	Particulars	Audited (Refer note 12)	Unaudited	Audited (Refer note 12)	Audited	ted	Audited (Refer note 12)	Unaudited	Audited (Refer note 12)	Audited	ted
-		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
T	Continuing Operations	-	2	3	4	5	9	7	8	6	10
-	Revenue	3 547 85	3447 57	3917.75	14,689,11	11609.44	3,547.85	3,447.57	3,917.75	14,689.11	11,609,44
-	<ul> <li>Income inorm operations</li> <li>Other income</li> </ul>	8.25	6.76	11.73	36.67	87.09	8.31	5.33	17.6	31.08	79.20
himse	Total Revenue (a+b)	3556.10	3454.33	3929.48	14,725.78	11696.53	3,556.16	3,452.90	3,927,46	14,720.19	11,688.64
Conception in the	be	5 1RD 02	ARR RA	4833 59	11 423 49	9887.53	5.180.92	3.388.84	4,833,59	11,423.49	9,887.53
-	<ul> <li>Loss of materials consumed</li> <li>Purchase of stock-in-trade</li> </ul>	14.23	0.53	5.62	90.16	85.49	17.54	0.53	5.62		85.49
		(2.926.23)	(539.52)	(1888.82)	431.62	(605.01)	(2,938.36)	(542.46)	(1,896.57)	399.13	(615.48)
and and		168.66	20 FR1	180.32	687.47	839.05	168.66	183.94	180.32	687.47	639.0
	<ul> <li>Employee benetits expenses</li> <li>Einanna nosts</li> </ul>	91.89	91.06	64.28	351.61	266.51	92.13	91.35	64.76		269.88
-		117.66	120.22	140.49	475.72	555.50	117.68	120.22	140.48		555.50
	(g) Other expenses	288.07	301.42	269.35	1,0/9.82	11002.44	290.14	31.548.16	3.607.46	-	11.898.61
-	Total Expenses (a to g) Droth(//oce1 hafore chare of Introfit/Voss of an associate, exceptional items	N7'ECE7	E*'0+CC	20.5000	an ant	10-12011	11120013	100.000	00.005		120 0001
	and tax from continuing operations (1-2)	620.90	(92.16)	324.65	185.89	(194.98)	621.45	(92.26)	320.00	-	5'6N7)
distantion of the local distance of the loca	Share of profit/(loss) of associate					1	(1.03)	0.63	(5.84)		(15.73)
	Profil/(loss) before exceptional items and tax (3+4)	620.90	(92.15)	324,65	160,020	(134.98)	1 106 23	(24.02)	01.910	1 106 23	
	Exceptional items - income (Net)	1,010,21	192 161	324.65	1256.16	(194.98)	1.726.65	(94.63)	314.16		(225.70)
	r roundross, perore kak toro). Tax expense Tax expense			30.28		30.28			30.28		30.28
-	Deferred tax charge	407.47		842,46	322.45	665.36	407.47	•	842.46	322.45	005.30 cos sA
-	Total tax expenses	19.105		1210 001	C4-77C	1000.001	14,104	104 631	1558 521		10.000
artistic .	Profib(loss) for the period/year from continuing operations (7-8)	1283./0	(91.75)	(245.05)	17.55E	(20.050)	1,213,10	(00.40)	(octone)		היוזבו
and the second sec	Discontinued operations Profit/(Loss) before (ax for the period/year from discontinued operations Tax credit/(expense) of discontinued operations	(44,44) 26,97	(118.98)	(32.49) 23.60	(233.43) 43.55	125.34 (31.54)	(72.15) 26.97	(119.29)	(32.96) 23.44	(261.72) 43.55	123.92 (31.70)
And in succession	ProfiU(loss) from discontinued operations	(17.47)	(118.98)	(8.89)	(189.88)	93.60	(45.18)	(119.29)	(8.51)	(218.17)	92.22
Continue	Profit(loss) for the period/year	1,266.23	(211.14)	(556.98)	743.83	(796.82)	1,274.00	(213.92)	(568.09)	732.33	(829.12)
di ma	Other comprehensive income/(loss): (i) Re-measurement gains/(losses) on defined benefit plans	1.78	e	(20.35)	1.78	(20.35)	1.78		(20 35)	1.78	(20.35)
-	<ul> <li>(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit &amp; loss</li> </ul>	(0.45)	•	2.29	(0.45)	2.29	(0.45)		2.29	(0.45)	2.29
-	(iii) Share of OCI of associate (net of tax)			148 051	+ 33	148 061	CU.U 85.1		118 001	CU.U 1.3R	(18.00)
and the	10tal other comprehensive income/(loss): Total communities income/(loss) for the period/year (11+12)	1.267.56	(211.14)	(575.04)	745.16	(814.88)	1,275.38	(213.92)	(586.09)	73	(847.12)
-	Prolit/Loss) for the year from continuing operations attributed to :										
	Equity holders of the Parent Non Controlling Interest	1,283.70	(92.16)	(548.09)	933.71	(890.62)	1,319.18	(54.63)	(80,800) -		(923.34)
and a	Profib(Loss) for the year from discontinued operations attributed to :	100 000	100 0000	100 07	100 0011	00.00	144 051	170 0141	10.47		02.00
-	Equity holders of the Parent	(17.47)	(118.98)	(8.89)	(185.88)	23.60	(633)	(0.02)	(0.04)	(0.37)	(0.10)
	Non Controlling Interest Profib(loss) for the year attributed to :						Testint	Danal			
-	Equity holders of the Parent	1,266.23	(211.14)	(556.98)	743.83	(796.82)	1,274.33	(213.90)	(2)	732.70	(829.02)
13	Non Controlling Interest		•		•		(0.33)	(0.02)	(0.04)		[.0]
contra la	Total Comprehensive (loss) attributed to : Equity holders of the Derived	1 267 56	(211.14)	(575.04)	745.16	(814.88)	1,275.71	(213.90)		734.08	(847.02)
-	Equity routers of ure Farent Non Controlling Interest	-	-				(0,33)	(0.02)			(0.10)
danial .	Paid-up equity share capital (Face value of each share Rs. 10/-)	391.17	391.17	391.17	391.17	391.17	391.16	391.16	391.16	391.16	391.16
enischi	Other Equity as per balance sheet				CQ.12CE	547817				nience	011/107
and the second se	carining per share (or rs. to each) (not animalised) (1) Basic and diuted from continuing operations	32.82	(2.36)	(14.01)	23.87	(22.77)	33.72	(2.42)	(14.28) (0.24)	24.30	(23.55) 2.36
and the	(2) basic and diluted from opcontinued operations (3) Basic and diluted from continuing operations and discontinued	100.01			19.02	120.371	32.58	(5.47)			(21.19)
Í					70.7	[ [ MANA]	201120				



			Ctandalono					Consolidated		
		Outstar and ad	oldinalolia	Year Ended	ded		Quarter ended		Year Ended	nded
	Audited	Unaudited	Audited	Audited	5	Audited (Refer note 12)	Unaudited	Audited (Refer note 12)	Audited	ted
S. No.	(Refer note 12) March 31, 2021	December 31,	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		7070	4040		4	9	7	8		10
Segment Revenue from continuing operations	-	2	3 542 50	15573 50	12766.55	4149.97	3679.92	4516.56		12766.55
a Sugar	4149.97	3,0/9.92	1,093.33	2557.23	2385.73	1059.60	726.74	1093.33	2557.23	2385.73
			•	•			- U U U T	280.62	1841 24	848.87
	538.55	459.07	380.63	1841.24	848.8/	00.000	10.004	5000 53	-	16001.15
d Distillery Total	5748.12	4865.73	5990.52	19972.06	4391.71	2/48.12	1418.16	2072.77		4391.71
Less: Inter-Segment revenue	2200.21	21,410,10	3917 75	14689.11	11609.44	3547.85	3447.57	3917.75	14689.11	11609.44
Income from continuing operations	20.1600									
Segment Results Profit / (Loss) (before tax, finance costs and exceptional items) from										70 JC
Segment	108 85	171 941	269.34	302.08	36.07	498.85	(71.94)	509.34		10.00
a Sugar	241.31	119.06		388.26	302.02	241.31	119.06	185.94	388.25	302
c Chemical (Refer note 5a)	•		++++++++++++++++++++++++++++++++++++++	70 05	- UD CP1	32.62	8,10	(16.31)		(92.40)
d Distribution	32.62	8.10	(10.01)		246 60	772 TR	u.	438.97	759.59	245.69
Total	772.78	55.22	12.824	50.5C1	242.42	92.13		64.76		269.88
Less: i) Finance costs	91.89	91.06	04.20	InTicc	10007					
ii) Other un-allocable expenditure net off	59.99	56.32	50.04	222.09	174.16	60.23	58.50	60.05	239.53	14.102
un-allocable Income	and on one			(1,070.27)	,	(1,106.23)	•		(1106.23)	
iii) Exceptional items expenses/(Income) net	4604 47	192 16V	324.65	1256.16	(194.98)	1726.65				(225.70)
Total Profit/(Loss) before tax from continuing operations	11.1 501				125.34	(72.15)	(119.29)			123.92
Total Profit/Loss) before tax from discontinued operations Net Profit/Loss) befor tax	1646.73			1022.73	(69.64)	1654.49	(213.92)	281.21	1011.23	(97.101)
Commont freede						04 9330	SCCA 55	a705.78	9651.70	9705.78
esseew manifiae	9651 70	6664.56	9705.78		8/02./8	0/1000				400 A D D
a Sugar	911.51			911.51	1064.63	911.51		1064,63		568.92
D POWER	,	553.07	568.92		568.92			000		1102 70
C Chemical (Refer note 5a)	1151.03			1151.03	1183.78	1	1076.17	1183.78	50.1011 0000 00	0010011
d Dismery	2293 29	7279.31	2320.88		2320.88					10.307AF
le Unallocated	14007.53		+	14007.53	14843.99	13803.28	11402.60	14/30.03	12002.40	20141
Segment Liabilities	CD 4 4 C	UL LCCV	6009 a7	6811.16	6009.97	6811.16	4223.70	6009.97	68	99
a Sugar	11100				15.43	18.65			3 18.65	15.43
b Power	20.01				289.79					
	100.74	130.89		100.74	152.21		_			17.701
d Distillery	3158.16	1	40	3158.16	5202.93				12:0112 0	
a trailocated	11100100							Co Castor o		

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#### Mawana Sugars Limited Regd. Office : 5th Floor, Kirti Mahal, 19 Rajendra Place, New Delhi - 110125 Balance Sheet



		Standa		Consoli	the second se
S.		Audited	Audited	Audited	Audited
No.	Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
-	ASSETS	march 31, 2021	march 31, 2020	March 51, 2021	March 31, 2020
	Non-current assets				
	Property, Plant and Equipment	2,298.31	2,955.42	2,305.20	2,955.96
b)	Capital work- in- progress	125.18	12.81	125.18	12.8
	Intangible assets	0.33	0.85	0.33	0.85
	Right of use assets	11.75	21.45	11.75	21.4
ST 1	Investment in Associates	THE O	21.10	97.34	131.5
0	Financial assets				
1	- Investments	805.27	783.85	#	#
	- Loans	1.54	169.92	1.58	169.9
	- Others	108.09	27.44	36.09	27.4
g)	Income tax assets (net)	21,96	14.52	21.96	14.5
h)	Deferred tax assets (net)	431.63	710.98	431.63	710.98
	Other non- current assets	12.56	5.27	12.56	5.2
	Total Non-current assets	3,816.62	4,702.50	3,043.62	4,050.83
-					
(2)	Current assets	7 470 00	0.000.44	0.040.00	0.000.00
(a)	Inventories Financial assets	7,479.39	8,000.14	8,046.98	8,535.70
(b)		207.24	107.10	207.24	107.4
	- Trade receivables	387.34	487.49	387.34	487.49
	- Cash and cash equivalents	896.51	464.17	898.29	466.9
1	-Other bank balances	92.33	154.22	92.39	159.2
	-Loans	1.73	2.24	1.73	2.24
	-Others	1,159.84	923.49	1,159.84	923.6
(C)	Other current assets	167.13	107.51	169.75	107.6
(d)	Assets held for sale	6.64	2.23	3.34	2.23
	Total current assets	10,190.91	10,141.49	10,759.66	10,685.20
	Total Assets	14,007.53	14,843.99	13,803.28	14,736.03
	Equity				
(a)	Equity Share capital	391.17	391.17	391.16	391.1
(b)	Other Equity	3,527.65	2,782.49	3,305.70	2,571.6
	Equity attributable to equity holder of the Parent	3,918.82	3,173.66	3,696.86	2,962.7
	Non Controlling Interest				1.15
	Total Equity	3,918.82	3,173.66	3,696.86	2,963.9
	Î Î				
	LIABILITIES				
(1)	Non- current liabilities				
(a)	Financial Liabilities				
	Borrowings	745.77	1,943.98	745.77	1,943.9
	Lease liabilities	7.84	8.12	7.84	8.1
(b)	Other non current liabilities	42.21	84.12	42.21	84.1
(c)	Provisions	96.27	132.53	96.27	132.5
	Total non- current liabilities	892.09	2,168.75	892.09	2,168.7
(2)	Current liabilities				
(a)	Financial liabilities				
	Borrowings	1,714,21	1,648.81	1,714.21	1,664.5
	Lease liabilities	4.56	14.73	4.56	14.7
	Trade payables				
	- Total outstanding dues to micro and small enterprises	22.55	21.68	22.55	21.6
	- Total outstanding dues of creditors other than micro and	6,538.83	5,882.76	6,552.49	5,905.2
	small enterprises				
	Other financial liabilities	515.48	1,487.99	552.72	1,551.2
(b)	Other current liabilities	298.98	330.10	265.79	330.4
(c)	Provisions	38.11	51.61	38.11	51.6
(d)	Current tax liabilities	63.90	63.90	63.90	63.9
	Total current liabilities	9,196.62	9,501.58	9,214.33	9,603.3
	Total Equity and liabilities	14,007.53	14,843.99	13,803.28	14,736.0

(# Rs. 20, March 31, 2020 Rs.540)

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Sugars Shawang New Delhi \*

Mawana Sugars Limited CIN:L74100DL1961PLC003413 Regd. Office : 5th Floor, Kirti Mahal, 19 Rajendra Place, New Delhi - 110125

Audited Satement of Cash Flows for the year ended

March 31, 2021         March 3			Standa	lone	Consoli	The second se
A.         Cash loon from operating activities : Profiglic as) before tar from containing operations (23.4.3)         122.3.4.3 (23.4.3)         123.3.4 (23.4.3)         123.3.4 (23.4.3)         123.3.4 (23.4.3)         123.3.4 (23.4.3)         123.3.4 (23.4.3)         123.3.4 (23.4.3)         123.3.4 (23.4.3.3)		Particulars		Carden and Construction of the Construction of	AUL 0 177 1991 1992 1997 1997	Year ended March 31, 2020
Profil, Loss): before lark from continued operations         1.257.16         (19).990         1.225.80         (26.172)         1.23           Verdel, Loss): before lark from continued operations         (23.43,0)<		a. 1. a	March 31, 2021	March 31, 2020	March 51, 2021	march 31, 2020
Profil, cos) before its run discontinued operations         (23.43)         (23.43)         (23.33)         (23.17)         (23.23)         (23.17)         (23.23)         (23.17)         (23.	A.		1 256 16	(104 08)	1 272 95	(225.7)
Visit :         Depreciation and anomaliant expense         942.23         660.82         947.24         953.01         9					10.727.0266653	
and         State of loss of associate         35.301         247.19         35.474         250           State of loss of associate         7.59         -         7.59         -         7.59         0           Provision for doubtid lobbs and advances         7.59         -         -         0.33         0           Provision for doubtid lobbs and advances         7.59         -         -         0.33         0           Provision for domution hower requires within table         0.54         0.05         0.65         0.05         0.54         0           Cain on lar value of stock in trade         0.48         0.11         0.46         0.01         0.66         0.01         0.66         0.01         0.66         0.01         0.66         0.01         0.66         0.01         0.66         0.01         0.66         0.01         0.66         0.01         0.66         0.01         0.66         0.01         0.66         0.01         0.66         0.01         0.66         0.01         0.06         0.06         0.05         0.614         0.02         0.06         0.06         0.06         0.06         0.06         0.06         0.06         0.06         0.06         0.06         0.06         0.06	20232					
Share of fassociale         7.9         7.9           Provision for disolubil dels and advances incoverable balances witten off         7.59         -           Costs on size wites off         0.54         0.05         0.55           Costs on size wites off         0.52         6.5         0.05           Sin on fair value of stock in trade control walue of stock in trade         0.18         8.61         0.18           Profit on sale of cornent invalue of stock in trade control walue of cornent invalue of trade walue on corner provision control walue of cornent invalue of trade walue on control walue of cornent invalue of cornent invalue of corner invalue of cornent invalue of co	Add:					
Provision for doubtin debias and advances tracoverable balances wither off cases as late / vinie off property, plant and equipment (ref)         7.59         -         7.59           Provision for doubtin debias and equipment (ref)         -         -         0.03         0.0           Provision for dimutatin visual of for the timetine         34.55         65.16         0.03         0.0           Case not it visual of sock in trade         0.18         8.61         0.018         8           Provision for orgenet putation measurement (ref)         0.25         7.33         -         -           Operating profits hold or property, plant and equipment (ref)         25.97         1.33         -         -           Operating profits hold or property, plant and equipment (ref)         25.97         1.33         -         -           Operating profits hold or property, plant and equipment (ref)         25.97         1.33         -         -           Operating profits hold or property, plant and equipment (ref)         25.97         1.33         -         -           Operating profits hold or property, plant and equipment (ref)         25.97         1.33         -         -           Operating profits hold or property, plant and equipment (ref)         25.97         1.33         -         -         -         -         -		Interest expenses	353.01	247.19		
Incorrentile balances writen off         0.54         0.05         0.54         0.05           Loss on safe vince of 0 property, plant and equipment (net)         -         -         0.33         0 (1)           Provision for diminution in value of Investment         0.526         -         0.03         0.03           Sint far value of stock in trade         0.18         8.61         0.18         8.72         1.120.18         7.72		Share of loss of associate	-	-		15.7
Incorrection balances within off         0.54         0.05         0.54         0.05           Loss on able Vinite off Corporation, Just of Investment         52.66         -         0.33         (1)           Provision for diminution in value of Investment         52.66         -         0.33         (1)           Profits nate of corner investments         0.18         8.61         0.18         0.65         0.03           Profits nate of corner investment         0.18         8.61         0.18         0.65         0.03           Profits nate of concerner investment         0.11         0.65         0.01         0.65         0.05         0.03         0.05         0.01         0.05         0.03<		Provision for doubtful debts and advances	7.59	-	7.59	
Provision for diminution is value of investment         52.66         -         30.57           ess :         interest income         34.55         65.16         28.22.3         57           can on lar value of sock in trade         0.18         8.61         0.61         3.65         1.61         3.65         1.61         3.65         1.61         3.65         1.61         1.62 <td></td> <td></td> <td>0.54</td> <td>0.05</td> <td>0.54</td> <td>0.0</td>			0.54	0.05	0.54	0.0
Provision for diminication is value of investment         Source           set is interest income         34.55         65.16         22.23         57           case : is interest income         34.55         65.16         22.23         57           case : is interest income         0.18         8.61         0.18         8.61         0.18         8           Profit on cale of chimothes         0.16         8.61         0.18         8         0.16         8         0.16         8         0.17         0.48         0.45         0.11         0.48         0.45         0.11         0.48         0.45         0.11         0.48         0.45         0.11         0.48         0.65         1.12.018         0.12         <		Loss on sale / write off of property, plant and equipment (net)		-	0.33	(1.3
sest:         interst income         34.55         65.16         0.23.23         57.7           Gain on liv value of stock in trade Profit on sale of current investments         0.18         8.61         0.013         8           Labilities / provision no longer required written back. Profit on sale of chemoid unit         4.28         -         16.62           Profit on sale of chemoid unit         1,118.65         -         1,20.19           Profit on sale of property, plant and equipment (neil Profit on sale of property, plant and equipment (neil Provisions body prevalues         747.773.21         793.30         757           Channes in working culled.         4.28.91         73.05         (29.67.13.50)         (2			52.66		30.57	-
Calino fair value of stock in trade         0.03           Profit on all of current investments         0.16         6.81         0.03           Labilities / provision on longer required witten back         0.45         0.11         0.48         0           Profit on asie of chemonitum wittenent         1,120.16         1.120.16         0         0           Profit on asie of chemoral unit         1,118.65         -         1.120.16         0           Changes in working capital changes         2597         1.33         -         757           Changes in working capital changes         800.74         763.21         723.39         727           Changes in working capital changes         787.75         100.75         10144         1057.05           Changes in working capital changes         787.75         100.75         10144         1057.07           Changes in working capital changes         787.75         100.75         10144         1057.07           Changes in working capital changes         787.75         100.75         1014         1057.07         207.07         207.07         207.07         207.07         207.07         207.07         207.07         207.07         207.07         207.07         207.07         207.07         207.07         207.07	000 1		5743 (215) (115)	65.16		57.6
Profit on safe of current investments         0.16         0.17         0.18         0.18           Labilities / rouvision to longer rouvied witten back         0.45         0.11         0.48         0           Profit on safe of chemical und         1.11.05.5         -         1.12.018         -         1.12.018           Profit on safe of chemical und         1.11.05.5         -         1.12.018         -	.033.		01.00	00.10		
Liabilies forwistion is longer required willion back         0.45         0.11         0.48         0.0           Profit on sale of chemical unit         1,118.65         1,120.18         1.120.18           Profit on sale of chemical unit and equipment (not)         25.97         7.33         -           Operating profit before working capital changes         800.74         763.21         783.30         757           Changer, university of charges / decrease in operating assets:         400.55         (114.55)         78.78         (114.55)         78.73         (129.78)         79.78         78.72         (114.55)         78.73         (129.78)			0.19	8.61		8.6
Profil on safe of characturing investment         4.22         -         16.62           Profil on safe of characturing         1.118.65         -         1.12.018           Profil on safe of characturing capital changes         25.97         1.33         757           Operating profils before working capital changes         800.74         763.21         793.30         757           Characs in working capital changes         600.74         763.21         793.30         757           Adjustments for (increase) / decrease in operating assets:         430.21         600.59         78.76         (114.55)         78.76         (114.55)         78.76         (114.55)         78.76         (114.55)         78.76         (114.55)         78.76         (114.55)         78.76         (114.55)         78.76         (114.55)         78.76         (114.55)         78.77         (11.50)         78.72         (11.50)         78.72         (11.51)         78.72         (11.51)         73.72         (11.51)         73.72         (11.51)         73.72         (11.51)         73.72         (11.51)         73.72         (11.51)         73.72         (11.51)         57.72         (22.93.41)         (24.51)         (24.51)         (24.51)         (24.51)         (24.51)         (24.51)         (24.51			200000000	192073333	17 Sec. 32 St. 1	0.1
Profil on sale of chemical unit         1,118.65         -         1,120.18           Profil on sale of chorenty, plant and equipment (net)         25.97         1.33         -           Operating profil: before working capital changes         800.74         763.21         793.30         797           Changes: marking canality         400.55         (114.55)         78.78         (114.55)         78.73         (11.59)         78.72         (114.55)         78.73         (12.99)         79.78.72         (616.75)         79.73.72         (616.75)         78.75         (12.71.59)         78.75         78.75         78.75         78.75					1 + 2 + 5 + 5 + 5 + 5 + 5 + 5 + 5 + 5 + 5	
Profit on sate of property, plant and equipment (net)         29.97         1.33         -           Operating profit before working capital changes         800.74         763.21         793.30         757           Adjustments for (increase) / decrease in operating assets:         430.21         (600.69)         400.55         (614           Trade necevizables         777         777.77         7777         777.77         777.77						
Operating profit before working capital changes         800.74         763.21         793.30         797           Changes: working capital changes         787.321         793.30         797           Changes: working capital changes         787.34         (614.55)         78.78         (114.55)           Invariation assets         787.34         (114.55)         78.78         (114.55)         78.78         (114.55)           Adjustments for increase / (decrease) in operating liabilities:         78.75         (797.99)         738.27         (811.79)           Trade payables         74.750         (797.99)         738.27         (811.79)         35.00           Other inancial sabilities         (11.64)         56.73         (12.12)         35.00         16.51.81         (12.12)         35.00         16.51.81         (12.12)         35.00         16.53.50         (12.12)         35.00         16.51.81         (12.12)         35.00         16.53.50         (24.63)         (2					1,120.18	-
Channe ()         Channe ()         Channe ()         Channe ()         Channe ()           Adjustments for (increase) / decrease in operating assets:         430.21         (600.60)         400.56           Inventions         778         (114.55)         778         (114.55)           Financial assits         (294.11)         (567.35)         (294.41)         (215.73)           Other assets         (76.07)         36.07         (78.50)         33           Adjustments for increase / (decrease) in operating liabilities:         (76.07)         36.07         (78.50)         33           Trade payables         747.50         (797.99)         738.22         (816           Provisions         14.30         9.08         14.30         5           Other financials labilities         (76.41)         (148.32)         (74.41)         (148.32)           Cash flow from investing activities (A)         1.64.37         (1.390.01)         1.586.66         (1.386           Proceeds from sale of property, plant and equipment, including capital advances         (244.19)         (434.65)         (24.6.3)         (43.65)           Proceeds from sale of property, plant and equipment         63.54         3.18         0.17         57.29         (22.42.80)         (434.65)         (24.6.63)		Profit on sale of property, plant and equipment (net)	25.97	1.33	-	
Changes in working capital: Adjustments for (increase) / decrease in operating assets: Inventories         430.21         (603.69)         400.55         (614           Trade receivables         78.78         (114.55)         72.78         (114.55)         72.78         (114.55)         72.78         (114.55)         72.78         (114.55)         72.78         (114.55)         72.78         (114.55)         72.78         (114.55)         72.78         (114.55)         72.78         (114.55)         72.78         (114.55)         72.78         (114.55)         72.72         (815.75)         (229.44)         (56.75)         (229.44)         (56.75)         (229.44)         (56.75)         (229.44)         (56.75)         (229.44)         (56.75)         (78.60)         32.72         (81.75)         (78.60)         32.72         (81.75)         (78.60)         32.72         (81.75)         (78.60)         32.72         (81.75)         (78.60)         32.72         (81.75)         (79.99)         73.72         (91.75)         (14.30)         7.745         (14.30)         7.745         (14.30)         7.745         (14.30)         7.745         (14.30)         7.745         (14.30)         7.745         (14.30)         7.745         (14.30)         7.745         (14.30)         7.745		Operating profit before working capital changes	800.74	763.21	793.30	757.
Adjustments for funcesse) / decresse in operating assets:         430.21         (603.69)         400.55         (614)           Inventories         78.78         (114.55)         78.78         (114.55)         78.78         (114.55)           Financial assets         (76.07)         35.07         (78.60)         35           Adjustments for increase / (decrease) in operating liabilities:         74.750         (797.99)         738.72         (811.59)           Provisions         14.30         9.08         44.30         9.08         44.30         9.05           Other inhibities         (1154)         38.69         (12.21)         35         (114.51)         36.71         (113.9)         35           Other inhibities         (12.60)         38.69         (12.21)         35         (14.52)						
Hownonies         430.21         (605.89)         400.56         (614)           Trade receivables         78.78         (114.55)         78.78         (114.55)         78.78         (114.55)         78.78         (114.55)         78.78         (114.55)         78.78         (114.55)         78.78         (114.55)         78.78         (114.55)         78.78         (114.55)         78.78         (114.55)         78.78         (114.55)         78.78         (11.54)         38.72         (815.56)         38.72         (815.56)         38.72         (815.56)         38.72         (815.56)         38.72         (815.56)         38.72         (815.56)         38.72         (815.56)         38.72         (815.56)         38.72         (815.56)         38.72         (815.56)         38.72         (816.56)         38.72         (816.56)         38.72         (816.56)         38.72         (816.56)         38.72         (816.56)         38.72         (816.56)         (74.51)         (11.62)         (74.51)         (11.62)         (74.51)         (11.62)         (74.51)         (11.62)         (74.51)         (11.62)         (74.51)         (11.62)         (74.51)         (11.62)         (74.51)         (11.62)         (74.51)         (11.62)         (74.51) <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td></td<>						
Trade receivables         78.78         (114.55)         79.78         (114.55)           Financial assets         (299.44)         (567.35)         (229.44)         (567.35)           Other assets         74.750         (778.60)         355           Adjustments for increase / (decrease) in operating liabilities:         74.750         (797.99)         738.72         (816           Provisions         14.30         9.08         14.30         9.08         14.30         5           Other financials liabilities         (11.64)         36.73         (11.39)         33         3           Cash from/(used in) operations         (14.64.32)         (74.64.9)         1.60.41.0         (13.39)           Direct taxes pidi         1.654.81         (1.201.89)         1.60.41.0         (13.39)           Process from sale of property, plant and equipment.         1.64.37         (1.48.22)         (74.50)         (74.66.3)         (73.70)           Proceeds from sale of subsidiary         4.28         -         4.28         -         4.28         -         4.28         -         4.28         -         4.28         -         4.28         -         4.28         -         4.28         -         4.28         -         4.28         -			430.21	(603 69)	400.56	(614.
Financial assets         (299.41)         (567.35)         (299.44)         (667.35)           Other assets         (76.07)         36.07         (78.60)         35           Adjustments for increase / (decrease) in operating liabilities:         747.50         (797.99)         738.72         (818           Provisions         14.30         9.08         14.30         3.08         14.33         5           Other financials liabilities         (11.64)         36.73         (11.84)         36.73         (11.84)         36.73         (11.84)         36.73         (11.84)         36.73         (11.84)         36.73         (11.84)         37.72         (818         37.72         (818         37.72         (818         37.72         (818         37.72         (818         37.72         (818         37.72         (816         37.72         (12.84)         (1					110000000000000000000000000000000000000	Contraction of the second s
Other assets         (76.07)         36.07         (778.00)         35           Adjustments for increase / (decrease) in operating liabilities:         747.50         (797.99)         738.72         (817           Trade payables         747.50         906         14.30         9.55         14.30         9.55           Other financials liabilities         (11.64)         9.06         14.30         5.73         (11.39)         33           Other financials liabilities         (21.60)         36.80         (22.12)         33           Cash from/(used in) operations         (12.64)         1.651.81         (12.01.69)         1.664.10         (12.33)           Direct taxes pid         1.651.81         (12.01.69)         1.664.10         (12.33)         (14.40)         1.556.66         (13.86)           Purchase of property, plant and equipment.         1.651.81         (12.74)         (246.63)         (246.63)         (246.63)         (246.63)         (246.63)         (246.63)         (246.63)         (246.63)         (246.63)         (246.63)         (12.44)         (14.34.65)         (246.63)         (12.44)         (14.73.99         -         1.471.99         -         1.471.99         -         1.471.99         -         1.471.99         -         1.471.			11/1 (11/2) (11/		The second s	3.50 million
Adjustments for increase / (decrease) in operating liabilities:         74.7 50         (797.99)         738.72         (818)           Trade payables         14.30         9.06         14.30         5           Other financials liabilities         (116.4)         36.73         (11.33)         33           Other financials liabilities         (116.4)         36.73         (11.33)         33           Other financials liabilities         (12.12)         .33         (11.350.01)         1.596.66         (14.38)           Direct taxes paid         (7.44)         (14.52.2)         (7.45)         (14.36)         (14.36.22)         (7.45)           B.         Cash flow from/(used in) operating activities :         (14.36.3)         (14.36.5)         (246.63)         (43.65)           Purchase of property, plant and equipment, including capital advances         (24.19)         (43.46.5)         (246.63)         (43.65)           Proceeds from sale of bothemics         (30.0)         (16.51)         57.29         (21.38.31)         (17.39.0)         (32.20)         -           Proceeds from sale of obtical mit         1.471.99         -         4.28         -         4.28         -         4.28         -         4.28         -         4.28         -         -         <						
Trade payables         747.50         (797.99)         7.38.72         (616)           Provisions         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         9.06         14.30         16.51         11.29         3.38         0.07         1.20         3.38         0.17         1.556.66         (1.48         1.566.67         14.43.30         1.656.31         (1.43         0.17         1.47         1.99         1.477.199         1.		Other assets	(76.07)	36.07	(78.60)	35.
Trade payables       747 50       (797.99)       738.72       (616         Provisions       14.30       9.06       14.30       9.06       14.30       9.06         Other financials liabilities       (11.64)       36.73       (11.39)       33         Cash from(lused in) operations       1.651.81       (1.201.69)       1.694.10       (1.233)         Direct tarse paid       (7.44)       (1.463.32)       (7.45)       (1.463.32)       (7.45)         Net cash flow from(lused in) operating activities (A)       1.664.37       (1.463.32)       (7.44)       (1.463.32)       (7.45)       (1.463.32)       (7.45)       (1.463.32)       (7.45)       (1.463.32)       (7.45)       (1.463.32)       (7.45)       (1.463.32)       (7.45)       (1.463.32)       (7.45)       (1.463.32)       (7.45)       (1.463.32)       (7.45)       (1.463.32)       (7.45)       (1.47)						
Provisions         14.30         9.06         14.30         9.06           Other financials liabilities         (11.64)         36.73         (11.39)         35.3           Other financials liabilities         (12.64)         36.73         (11.139)         35.3           Cash from(Lused in) operations         (14.30)         1,651.81         (11.64)         36.73         (11.39)         35.3           Direct taxes paid         (14.40)         (12.21,29)         38.60         (32.12)         38.7           Direct taxes paid         (14.41)         (14.30,17.20)         (16.61)         (17.45)         (14.44)           Net cash flow from investing activities (A)         1,644.37         (1,350.01)         1,596.66         (13.86)           Proceeds from sale of property, plant and equipment         63.54         3.18         0.17         (17.79)           Proceeds from sale of subsidiary         4.28         -         4.28         (16.61)         57.29         (2           Net proceeds from sale of subsidiary         4.28         -         4.28         -         4.28         -         4.28         -         4.28         -         -         4.28         -         -         1.31.4.33         (417.43)         (417.42)         -		Adjustments for increase / (decrease) in operating liabilities:		Permananan		
Other financials liabilities         (11.54)         36.73         (11.39)         36.73           Other financials liabilities         (32.60)         36.60         (32.12)         33           Cash from/(used in) operations         1,551.81         (1,201.69)         1,604.10         (1,336)           Direct taxes paid         (7.44)         (1,432.2)         (7.45)         (1,44)           Net cash flow from/(used in) operating activities (A)         1,644.37         (1,350.01)         1,595.66         (1,386)           B.         Cash flow from investing activities :         (244.19)         (434.65)         (246.63)         (43.92)           Proceeds from sale of property, plant and equipment, including capital advances         (244.19)         (434.65)         (246.63)         (43.92)           Proceeds from sale of chemical unit         1,471.99         -         1,471.99         -         1,471.99           Proceeds from sale of chemical unit         (137.50)         (97.20)         -         -         4.28         -         4.28         -         4.28         -         4.28         -         4.28         -         4.28         -         4.28         -         4.28         -         4.29         -         -         -         1.314.01         - <td></td> <td>Trade payables</td> <td>747.50</td> <td>(797.99)</td> <td></td> <td>(818.</td>		Trade payables	747.50	(797.99)		(818.
Other Habilities         (32.60)         36.80         (32.12)         33           Cash from/(used in) operations         1,651.81         (1,201.69)         1,604.10         (1,201.69)           Direct tases paid         (7,44)         (148.32)         (7,45)         (144)           Net cash flow from investing activities :         (7,44)         (143.22)         (7,45)         (144)           B.         Cash flow from investing activities :         (244.19)         (434.65)         (246.63)         (43.72)           Proceeds from sale of property, plant and equipment.         63.54         3.18         0.17         (17.93)           Proceeds from sale of chemical unit         1,471.99         -         1,471.99         -         1,471.99           Proceeds from sale of chemical unit         1,471.99         -         4,28         -         4,28           Sale(purchase) of current investments (net)         0.18         8.61         0.18         0.16           Interest received         (22.40.80)         (24.19)         (24.28)         26.41         24.26         26.85         2           Not cash flow from financing activities (B)         (137.50)         (97.20)         -         1.314.00         -         1.314.00         -         1.314.00		Provisions	14.30	9.08	14.30	9.
Other Habilities         (32.60)         36.80         (32.12)         33.80           Cash from/(used in) operations         1,651.81         (1,201.69)         1,604.10         (1,201.69)           Direct tasks paid         1,643.37         (1,300.01)         1,595.66         (1,380.01)           Direct tasks paid         (1,44)         (144.32)         (7.45)         (144.32)           Proceeds from sale of property, plant and equipment, including capital advances         (244.19)         (434.65)         (246.63)         (43.77)           Proceeds from sale of property, plant and equipment         63.54         3.18         0.17         (1.71.99)         -         1,471.99           Proceeds from sale of chemical unit         1,471.99         -         1,471.99         -         1,471.99           Proceeds from sale of current investments (net)         0.18         8.61         0.18         0.16           Interest received         (2240.00)         (643.36)         (2.240.80)         (244.19)           Cash flow from financing activities (B)         1,238.31         (512.39)         1,314.13         (41.64)           C.         Cash flow from financing activities (B)         1,238.31         (512.39)         (72.49)         (24.62)         (26.64)         (26.70)         (24.70.8		Other financials liabilities	(11.64)	36.73	(11.39)	36.
Cash from/(used in) operations Direct taxes paid         1,651,61         (1,201,69)         1,604,10         (1,231,69)           Direct taxes paid         (7,44)         (148,32)         (7,45)         (148,32)         (7,45)         (148,32)           Net cash flow from (used in) operating activities (A)         1,651,61         (1,350,01)         1,596,66         (1,360,01)           B.         Cash flow from investing activities :         (244,19)         (434,65)         (246,63)         (434,65)           Proceeds from sale of properly, plant and equipment         53,60         (16,61)         57,29         (22           Net proceeds from sale of chemical unit         1,471,199         -         1,471,199         -           Proceeds from sale of chemical unit         1,471,50         (97,20)         -         -           Investment in subsidiary         26,41         24,28         26,85         2           Sale(purchase) of current investing activities (B)         1,238,31         (512,39)         1,314,13         (411)           C.         Cash flow from financing activities :         (17,04)         (2,240,80)         (64,33)           Lease payments         fong term borrowings         (2,30,00)         (64,33)         1,344,00         1,34           Net cash flow from fina				5.000 C		36.
Direct taxes paid         (7.44)         (7.44)         (7.43)         (7.44)         (7.43)         (7.44)         (7.43)         (7.44)         (7.43)         (7.44)         (7.43)         (7.44)         (7.43)         (7.44)         (7.43)         (7.44)         (7.43)         (7.44)         (7.43)         (7.44)         (7.43)         (7.44)         (7.43)         (7.44)         (7.43)         (7.43)         (7.45)         (7.44)         (7.43)         (7.43)         (7.45)         (7.44)         (7.43)         (7.43)         (7.45)         (7.44)         (7.43)         (7.43)         (7.45)         (7.44)         (7.43)         (7.45)         (7.44)         (7.43)					and the second sec	and the second sec
Net cash flow from/(used in) operating activities (A)         1,644.37         (1,350.01)         1,596.66         (1,386           B.         Cash flow from investing activities : Proceeds form sale of property, plant and equipment Movement in fixed deposits with banks         (244.19)         (434.65)         (246.63)         (43. (33. (43. (33. (43. (33. (43. (33. (43. (33. (16.61)         (13. (12. (14. (19)         (14. (13. (14. (19)         (14. (14. (19)         (14. (14. (19)         (14. (14. (14. (19)         (14. (14. (14. (14. (14. (14. (13. (13. (15. (13. (13. (13. (13. (13. (13. (13. (13						
B.         Cash flow from investing activities : Purchase of property, plant and equipment Movement in fixed deposits with banks         (434.65)         (246.63)         (434.65)           Movement in fixed deposits with banks         63.54         3.18         0.17         1           Movement in fixed deposits with banks         53.60         16.61)         57.29         (2           Net proceeds from sale of chemical unit         1,471.99         -         1,471.99           Proceeds from sale of subsidiary         4.28         -         4.28           Sale[fourchase] of current investments (net)         0.18         8.61         0.18         1           Investment in subsidiary         1(37.50)         (97.20)         -         -         -           Interest received         1(24.28         26.65         2         -						
Purchase of property, plant and equipment, including capital advances         (244, 19)         (434, 65)         (246, 63)         (433, 54)           Proceeds from sale of property, plant and equipment         63,54         3,18         0,17         1           Movement in fixed deposits with banks         53,60         (16,61)         57,29         (21           Net proceeds from sale of chemical unit         1,471,99         -         1,471,99         -         4,28           Sale(Durchase) of current investments (net)         0,18         8,61         0.18         1         1           Investment in subsidiary         137,50         (97,20)         -         -         1         242,8         2.865         2.2           Net cash flow from/(used in) investing activities (B)         1,238,31         (512,39)         1,314,13         (411)           C.         Cash flow from financing activities (B)         1,238,31         (512,39)         1,314,13         (411)           C.         Cash flow from/(used in) financing activities (B)         1,238,31         (512,39)         1,314,13         (411)           C.         Cash flow from/(used in) financing activities (C)         (2,428,44)         2,015,38         (2,403,31)         1,35           D.         Net increase in Cash and cash equivale		Net cash now noniquised in) operating activities (A)	1,044.57	(1,550.01)	1,000.00	(1,000)
Purchase of property, plant and equipment, including capital advances         (244, 19)         (434, 65)         (246, 63)         (432)           Proceeds from sale of property, plant and equipment         633,54         3,18         0,17         1           Movement in fixed deposits with banks         53,60         (16,61)         57,29         (21           Net proceeds from sale of chemical unit         1,471,99         -         1,471,99         -         4,28           Sale(fourchase) of current investments (net)         0,18         8,61         0,18         8,61         0,18         1         1           Investment in subsidiary         1(37,50)         (97,20)         -         -         -         1         24,28         26,85         2.2           Net cash flow from/lused in) investing activities (B)         1,238,31         (512,39)         1,314,13         (411)           C.         Cash flow from financing activities (B)         1,238,31         (512,39)         1,314,13         (411)           C.         Cash flow from financing activities (B)         1,238,31         (512,39)         1,314,13         (411)           C.         Cash flow from/lused in) financing activities (C)         (2,426,341)         2,468,30         (2,408,361)         65,40         1,564,61	R	Cash flow from investing activities :				
Proceeds from sale of property, plant and equipment         63.54         3.18         0.17           Movement in fixed deposits with banks         63.56         (16.61)         57.29         (2           Net proceeds from sale of chemical unit         1,477.199         -         4.28         -         4.28           Sale(purchase) of current investments (net)         0.18         8.61         0.18         0.16         0.17         0.18         8.61         0.18         8.61         0.18         0.16         0.16         0.16         0.16         0.16         0.16         0.16<	D.		(244 10)	(434 65)	(246 63)	(434
Induction         Total of proposition         53.60         (16.61)         57.29         (22           Net proceeds from sale of chemical unit         11,471.99         -         1,428         2.62.85         2.2         1,528         2.2         2.68.85         2.2         2.68.85         2.2         1,534.53         1,541.53         1,541.53         1,541.53         1,541.53         1,541.53         1,541.53         1,541.53         1,541.53         1,541.53         1,541.53         1,541.53         1,541.53         1,551.53         1,541.53         1,541.53 <t< td=""><td></td><td></td><td></td><td></td><td></td><td>3</td></t<>						3
Note the proceeds from sale of chemical unit         1,471.99         -         1,471.99           Proceeds from sale of subsidiary         4,28         -         4,28           Sale/(purchase) of current investments (net)         0.18         8.61         0.18           Investment in subsidiary         (137.50)         (97.20)         -           Interest received         26.41         24.28         26.85         2           Net cash flow from/fused in) investing activities (B)         1,238.31         (512.39)         1,314.13         (411)           C.         Cash flow from financing activities :         -					and the second se	
Proceeds from sale of subsidiary       4.28       -       4.28         Sale(purchase) of current investments (net)       0.18       8.61       0.18         Investment in subsidiary       (137.50)       (97.20)       -         Interest received       26.41       24.28       26.85       2         Net cash flow from financing activities (B)       1,238.31       (512.39)       1,314.13       (411)         C.       Cash flow from financing activities :       (17.04)       (21.09)       (17.04)       (2         Lease payment of long term borrowings - secured       (2240.80)       (643.36)       (2.240.80)       (64         Net increase in working capital borrowings       65.40       1,648.81       65.40       1,64         Proceeds from long term borrowings       1,314.00       -       1,314       -       1,314         Interest paid       (23.00)       (27.79.8)       (260.87)       (24.90)       (24.53.31)       1,955         D.       Net increase in Cash and cash equivalents (A+B+C)       457.24       152.98       457.48       144         E.       Cash and cash equivalents transferred on sale of chemical unit and subsidiary       24.90       -       26.10       -         G.       Cash and cash equivalents at the end of t				1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	200 U 100 PV	(21
Sate/(purchase) of current investments (net) Investment in subsidiary         0.18 (37.50)         8.61 (97.20)         0.18 (37.50)           Interest received         26.41         24.28         26.85         2           Net cash flow from funced in) investing activities (B)         1,238.31         (512.39)         1,314.13         (411)           C.         Cash flow from financing activities : Lease payments         (17.04)         (21.09)         (17.04)         (2           Repayment of long term borrowings- secured         (2.240.80)         (648.35)         (2.240.80)         (64           Net increase in working capital borrowings         65.40         1,648.81         65.40         1,64           Proceeds from long term borrowings         65.40         1,648.81         65.40         1,64           Net cash flow from/(used in) financing activities (C)         (2.42.544)         2,015.38         (2.453.31)         1,95           D.         Net increase in Cash and cash equivalents (A+B+C)         457.24         152.98         457.48         144           E.         Cash and cash equivalents at the beginning of the year         464.17         311.19         466.91         32           F.         Cash and cash equivalents at the end of the year (D+E-F)         86.51         464.17         88.29         46						
Discription         Display         (137.50)         (97.20)         1           Interest received         26.41         24.28         26.85         2           Net cash flow from/(used in) investing activities (B)         1,238.31         (512.39)         1,314.13         (411)           C.         Cash flow from financing activities : Lease payment of long term borrowings- secured         (17.04)         (21.09)         (17.04)         (2           Repayment of long term borrowings- secured         (2/240.80)         (648.36)         (2/240.80)         (64           Net increase in working capital borrowings         -         1,314.00         -         1,314           Interest paid         (17.04)         (21.09)         (17.04)         (2         240.80)           Interest paid         (2/240.80)         (648.36)         (2/240.80)         (64           Proceeds from long term borrowings         -         1,314.00         -         1,314           Interest paid         (2/240.80)         (64.36)         (2/240.80)         (64           Net cash flow from/(used in) financing activities (C)         (2/245.44)         2,015.38         (2/245.34)         1,95           D.         Net increase in Cash and cash equivalents (A+B+C)         457.24         152.98 <t< td=""><td></td><td>Proceeds from sale of subsidiary</td><td>25.5521</td><td></td><td></td><td></td></t<>		Proceeds from sale of subsidiary	25.5521			
Interest received Net cash flow from/(used in) investing activities (B)         26.41         24.28         26.85         2           Net cash flow from/(used in) investing activities (B)         1,238.31         (512.39)         1,314.13         (411)           C.         Cash flow from financing activities : Lease payments Repayment of long term borrowings - secured         (17.04)         (21.09)         (17.04)         (2           Repayment of long term borrowings - secured         (2,240.80)         (648.36)         (2,240.80)         (64           Net increase in working capital borrowings Interest paid         (230.00)         (27.798)         (26.087)         (34           Net cash flow from/(used in) financing activities (C)         (2,425.44)         2,015.38         (2,453.31)         1,95           D.         Net increase in Cash and cash equivalents (A+B+C)         457.24         152.98         457.48         14           E.         Cash and cash equivalents at the beginning of the year         464.17         311.19         466.91         32           F.         Cash and cash equivalents at the end of the year (D+E-F)         896.51         464.17         898.29         46           March 31, 2021         March 31, 2020         March 31, 2020         March 31, 2021         March 31, 2021         March 31, 2021         March 31, 2021		Sale/(purchase) of current investments (net)	0.18	8.61	0.18	8
Interest received Net cash flow from/(used in) investing activities (B)         26,41         24.28         26.85         2           Net cash flow from/(used in) investing activities (B)         1,238.31         (512.39)         1,314.13         (411)           C.         Cash flow from financing activities : Lease payment of long term borrowings- secured         (17.04)         (21.09)         (17.04)         (2           Repayment of long term borrowings- secured         (2,240.80)         (648.81)         65.40         1,648.81         65.40         1,648.81         65.40         1,64           Proceeds from long term borrowings Interest paid         (233.00)         (277.98)         (26.087)         (34           Net cash flow from/(used in) financing activities (C)         (2,425.44)         2,015.38         (2,453.31)         1,95           D.         Net increase in Cash and cash equivalents (A+B+C)         457.24         152.98         457.48         144           E.         Cash and cash equivalents transferred on sale of chemical unit and subsidiary         24.90         -         26.10           G.         Cash and cash equivalents at the end of the year (D+E-F)         896.51         464.17         898.29         46           March 31, 2021         March 31, 2020         March 31, 2020         March 31, 2021         March 31, 202 </td <td></td> <td>Investment in subsidiary</td> <td>(137.50)</td> <td>(97.20)</td> <td></td> <td></td>		Investment in subsidiary	(137.50)	(97.20)		
Net cash flow from/(used in) investing activities (B)1,238.31(512.39)1,314.13(413)C.Cash flow from financing activities : Lease payments(17.04)(21.09)(17.04)(2Repayment of long term borrowings- secured(2,240.80)(648.36)(2,240.80)(64Net increase in working capital borrowings(2,240.80)(648.36)(2,240.80)(64Proceeds from long term borrowings(2,240.80)(648.81)65.401,64Proceeds from long term borrowings(2,33.00)(277.98)(260.87)(34Interest paid(233.00)(277.98)(260.87)(34Net cash flow from/(used in) financing activities (C)(2,425.44)2,015.38(2,453.31)1,95D.Net increase in Cash and cash equivalents (A+B+C)457.24152.98457.48144E.Cash and cash equivalents at the beginning of the year464.17311.19466.9132F.Cash and cash equivalents transferred on sale of chemical unit and subsidiary24.90-26.1026.10G.Cash and cash equivalents at the end of the year (D+E-F)896.51464.17898.2946Year ended March 31, 2021Year ended March 31, 2020Year ended March 31, 2021Year ended March 31, 202146.91J.Cash and Cash Equivalent Balances with banks: - Current accounts Cash on hand Fixed deposits with banks853.08315.61854.853'Cash and Cash Equivalent Balances with banks: - Current acco			26.41	24.28	26.85	24
C.Cash flow from financing activities : Lease payments(17.04)(21.09)(17.04)(2Repayment of long term borrowings - secured(2,240.80)(648.36)(2,240.80)(64Net increase in working capital borrowings65.401,648.8165.401,64Proceeds from long term borrowings(233.00)(277.98)(260.87)(34Net cash flow from/(used in) financing activities (C)(2,425.44)2,015.38(2,453.31)1,95D.Net increase in Cash and cash equivalents (A+B+C)457.24152.98457.4814E.Cash and cash equivalents at the beginning of the year466.17311.19466.9132F.Cash and cash equivalents transferred on sale of chemical unit and subsidiary26.1026.1026.10G.Cash and cash equivalents at the end of the year (D+E-F)896.51464.17898.2946March 31, 2021Year ended March 31, 2021Year ended March 31, 2020Year ended March 31, 2021March 31, 2021March 31, 2021Balances with banks: - Current accounts Cash on hand Fixed deposits with banks853.08315.61854.8531Cash on hand Fixed deposits with banks0.691.040.7031Cash on hand Fixed deposits with banks42.74147.5242.7414				(512.39)	1,314.13	(419
Lease payments       (17.04)       (21.09)       (17.04)       (22.40.80)         Repayment of long term borrowings-secured       (2,240.80)       (648.81)       65.40       1,648.81         Net increase in working capital borrowings       65.40       1,648.81       65.40       1,31         Proceeds from long term borrowings       .       .1,314.00       .       1,31         Interest paid       (233.00)       (277.98)       (260.87)       (34         Net cash flow from/(used in) financing activities (C)       (2,425.44)       2,015.36       (2,453.31)       1,95         D.       Net increase in Cash and cash equivalents (A+B+C)       457.24       152.98       457.48       144         E.       Cash and cash equivalents at the beginning of the year       464.17       311.19       466.91       322         F.       Cash and cash equivalents transferred on sale of chemical unit and subsidiary       24.90       -       26.10       26.10         G.       Cash and cash equivalents at the end of the year (D+E-F)       896.51       464.17       898.29       466         March 31, 2021         G.       Cash and Cash Equivalent						
Lease payments       (17.04)       (21.09)       (17.04)       (22.40.80)         Repayment of long term borrowings-secured       (2,240.80)       (648.81)       65.40       1,648.81         Net increase in working capital borrowings       65.40       1,648.81       65.40       1,31         Proceeds from long term borrowings       .       .1,314.00       .       1,31         Interest paid       (233.00)       (277.98)       (260.87)       (34         Net cash flow from/(used in) financing activities (C)       (2,425.44)       2,015.36       (2,453.31)       1,95         D.       Net increase in Cash and cash equivalents (A+B+C)       457.24       152.98       457.48       144         E.       Cash and cash equivalents at the beginning of the year       464.17       311.19       466.91       322         F.       Cash and cash equivalents transferred on sale of chemical unit and subsidiary       24.90       -       26.10       26.10         G.       Cash and cash equivalents at the end of the year (D+E-F)       896.51       464.17       898.29       466         March 31, 2021         G.       Cash and Cash Equivalent	C	Cash flow from financing activities -				
Repayment of long term borrowings- secured(2,240.80)(648.36)(2,240.80)(64Net increase in working capital borrowings65.401,648.8165.401,64Proceeds from long term borrowings-1,314.00-1,311Interest paid(233.00)(277.98)(260.87)(34Net cash flow from/(used in) financing activities (C)(2,425.44)2,015.36(2,453.31)1,95D.Net increase in Cash and cash equivalents (A+B+C)457.24152.98457.48144E.Cash and cash equivalents at the beginning of the year464.17311.19466.9132F.Cash and cash equivalents transferred on sale of chemical unit and subsidiary26.10G.Cash and cash equivalents at the end of the year (D+E-F)896.51464.17898.2946March 31, 2021March 31, 2021March 31, 2021March 31, 2021March 31, 2021March 31, 2021Balances with banks: - Current accounts853.08315.61854.8531Cash on hand Cash on hand0.691.040.7031Cash on hand Cash on hand42.74147.5242.7414	<i>v</i> .		(17.04)	(21.09)	(17.04)	(21
Net increase in working capital borrowings         65.40         1,648.81         65.40         1,64           Proceeds from long term borrowings interest paid         .         1,314.00         .         1,31           Net cash flow from/(used in) financing activities (C)         (2,30.00)         (277.98)         (260.87)         (34           D.         Net increase in Cash and cash equivalents (A+B+C)         457.24         152.98         457.48         14           E.         Cash and cash equivalents at the beginning of the year         464.17         311.19         466.91         32           F.         Cash and cash equivalents transferred on sale of chemical unit and subsidiary         24.90         -         26.10         -           G.         Cash and cash equivalents at the end of the year (D+E-F)         896.51         464.17         898.29         46           March 31, 2021						(648
Proceeds from long term borrowings Interest paid Net cash flow from/(used in) financing activities (C)1,314.00 (233.00)1,314.00 (277.98)1,31D.Net increase in Cash and cash equivalents (A+B+C)457.24152.98457.48144E.Cash and cash equivalents at the beginning of the year464.17311.19466.91322F.Cash and cash equivalents transferred on sale of chemical unit and subsidiary24.90-26.10G.Cash and cash equivalents at the end of the year (D+E-F)896.51464.17898.29466ParticularsYear ended March 31, 2021Year ended March 31, 202						
Interest paid(23.00)(277.98)(260.87)(34Net cash flow from/(used in) financing activities (C)(2,425.44)2,015.38(2,453.31)1,95D.Net increase in Cash and cash equivalents (A+B+C)457.24152.98457.4814E.Cash and cash equivalents at the beginning of the year464.17311.19466.9132F.Cash and cash equivalents transferred on sale of chemical unit and subsidiary24.90-26.10G.Cash and cash equivalents at the end of the year (D+E-F)896.51464.17898.2946ParticularsYear ended March 31, 2021Year ended March 31, 2020Year ended March 31, 2021Year ended March 31, 2021Year ended March 31, 2021Year ended March 31, 2021S63.08315.61854.8531Cash on hand Cash on hand Fixed deposits with banks0.691.040.703131Cash on hand Fixed deposits with banks42.74147.5242.74147			05.40		05.40	
Indicase flow Net cash flow from/(used in) financing activities (C)(2,425,44)2,015,38(2,453,31)1,95D.Net increase in Cash and cash equivalents (A+B+C)457,24152,98457,4814E.Cash and cash equivalents at the beginning of the year464,17311,19466,9132F.Cash and cash equivalents transferred on sale of chemical unit and subsidiary24,90-26,10G.Cash and cash equivalents at the end of the year (D+E-F)896,51464,17898,2946ParticularsYear ended March 31, 2021Year ended March 31, 202132Cash on hand Fixed deposits with banks6,691,040,70 42,743131			1000.000		1000.075	
D.       Net increase in Cash and cash equivalents (A+B+C)       457.24       152.98       457.48       144         E.       Cash and cash equivalents at the beginning of the year       464.17       311.19       466.91       32         F.       Cash and cash equivalents transferred on sale of chemical unit and subsidiary       24.90       -       26.10       26.10         G.       Cash and cash equivalents at the end of the year (D+E-F)       896.51       464.17       898.29       46         Particulars       Year ended       Year ended       March 31, 2021       March 31, 2021<						
E.       Cash and cash equivalents at the beginning of the year       464.17       311.19       466.91       32         F.       Cash and cash equivalents transferred on sale of chemical unit and subsidiary       24.90       -       26.10       26.10         G.       Cash and cash equivalents at the end of the year (D+E-F)       896.51       464.17       898.29       466         Particulars       Year ended       Year ended       Year ended       March 31, 2021		Net cash flow from/(used in) financing activities (C)	(2,425.44)	2,015.38	(2,453.31)	1,950
E.       Cash and cash equivalents at the beginning of the year       466.17       311.19       466.91       322         F.       Cash and cash equivalents transferred on sale of chemical unit and subsidiary       24.90       -       26.10	D.	Net increase in Cash and cash equivalents (A+B+C)	457.24	152.98	457.48	144
F.       Cash and cash equivalents transferred on sale of chemical unit and subsidiary       24.90       -       26.10         G.       Cash and cash equivalents at the end of the year (D+E-F)       896.51       464.17       898.29       46         Particulars       Year ended March 31, 2021       Year ended March 31, 2020       Year ended March 31, 2021       Year ended March 31, 2021       Year ended March 31, 2021       Sec.93       315.61       854.85       315.61         Cash on hand       0.69       1.04       0.70       0.70       147.52       42.74       147.52	F	Cash and cash equivalents at the beginning of the year	464.17	311.19	466.91	322
F.       subsidiary       24.90       26.10         G.       Cash and cash equivalents at the end of the year (D+E-F)       896.51       464.17       898.29       466         Particulars       Year ended       Year ended       Year ended       March 31, 2021						
Particulars     Year ended March 31, 2021     Year ended March 31, 2020     Year ended March 31, 2021     Year ended March 31, 2021     Year ended March 31, 2021       Cash and Cash Equivalent Balances with banks: - Current accounts Cash on hand Fixed deposits with banks     853.08     315.61     854.85     315.61	F.		24.90		26.10	
Particulars     Year ended March 31, 2021     Year ended March 31, 2020       Cash and Cash Equivalent Balances with banks: - Current accounts Cash on hand     853.08     315.61     854.85     3315.61       Cash on hand Fixed deposits with banks     0.69     1.04     0.70     1447.52	G.	Cash and cash equivalents at the end of the year (D+E-F)	896.51	464.17	898.29	466
Particulars         March 31, 2021         March 31, 2020         March 31, 2021         March 31,			Year ended	Year ended	Year ended	Year ender
Balances with banks:         853.08         315.61         854.85         31           - Current accounts         853.08         315.61         854.85         31           Cash on hand         0.69         1.04         0.70           Fixed deposits with banks         42.74         147.52         42.74         147		NAMES OF TAXABLE PROPERTY AND A DESCRIPTION OF TAXABLE				March 31, 20
- Current accounts         853.08         315.61         854.85         33           Cash on hand         0.69         1.04         0.70           Fixed deposits with banks         42.74         147.52         42.74         147						
Cash on hand         0.69         1.04         0.70           Fixed deposits with banks         42.74         147.52         42.74         14			852.09	215.61	854.85	31
Fixed deposits with banks 42.74 147.52 42.74 14			1 1 1 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		25020000	51
				1 (G.100028		46

Cash flow statement for the year ended March 31, 2021 has been prepared by including assets and liabilities transferred on sale of Chemical unit and a subsidiary held for disposal.

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Notes:

- 1. The above standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 2. The auditors have carried out audit of the standalone and consolidated financial results for the quarter and year ended March 31, 2021 (Refer note 12 below). The audited standalone and consolidated financial results have been recommended by the Audit Committee at its meeting held on June 25, 2021 and approved by the Board of Directors at its meeting held on June 25, 2021.
- 3. The Company's sugar and power business segments being of seasonal nature, the performance in any quarter may not be representative of the annual performance of the Company.
- 4. The Company has subscribed to Rights Issue of 65,50,000 Equity Shares of Rs.10 each fully paid amounting to Rs. 65.50 million issued by Siel Industrial Estate Limited (Siel IE), a subsidiary of the Company to enable Siel IE to pay the enhanced compensation to the land owners from whom land had been acquired, as ordered by Supreme Court. The Company has also subscribed to 72,00,000 optionally Convertible Cumulative Preference Shares (OCCPS) of Rs.10 each amounting to Rs 72 million issued by Siel IE to buy a land parcel of 13.266 acre from the Company. Allotment of these OCCPs was made on April 28, 2021.
- 5. Exceptional Items
  - a) The Company has during the current quarter, after getting approval from shareholders through postal ballot, transferred the Undertaking of its Chemical Business on slump sale basis as a 'going concern' to Bodal Chemicals Limited for a lumpsum consideration of Rs.1,370 million subject to adjustment of net working capital which has resulted in gain of Rs. 1,118.65 million (Net of expenses related to sale of Undertaking) on standalone basis (Rs.1120.18 million on consolidated basis). The gain so made has been included under exceptional items in the standalone and consolidated financial results respectively of the Company. The consideration of Rs.1,475.50 million has been received till March 31, 2021 and balance of Rs. 8.94 million has been received subsequent to the close of the financial year.
  - b) During the current quarter, Company has done impairment assessment on the value of its investment in associate Company namely "Mawana Foods Private Limited". The Company assessed the recoverable amount of the investment based on discounting cash flow method which is lower than its carrying value. Accordingly, the Company has recognized provision for impairment to the extent of excess of carrying value over its value in use by Rs 52.66 million in the standalone financial results and by Rs. 30.57 million (excluding Rs. 22.09 million already accounted for as share of loss of associate) in the consolidated financial results under the head "Exceptional Items".
  - c) The Company reduced its shareholding in the Siel Financial Services Limited (SFSL), a subsidiary of the Company during the current quarter from 93.56% to 75% by sale of 2,105,568 equity shares of Rs 10 each at BSE through process of 'offer for Sale' to comply with the 'Minimum Public Shareholding' requirement of SFSL. The Company has also entered into a Share Purchase Agreement (SPA) dated February 25, 2021 to sell its entire remaining shareholding at a mutually agreed consideration of Rs 1.11 million. The same has been received by the Company. The resultant gain of Rs. 4.28 million after adjusting provision for diminution in the value of above investment of Rs. 203.13 million in the standalone financial results and Rs. 16.62 million after recouping losses of earlier years and current year and other adjustments has been shown in the consolidated financial results, under the head "Exceptional Items".





- 6. The financial results to the extent of Statement of Profit & Loss and its resulted impact on earnings per share and segment for the quarters ended December 31, 2020 and March 31, 2020 and year ended March 31, 2020, have been restated by excluding figures of chemical unit and one of the subsidiary which have been included under discontinued operations for comparison purposes. Figures of the balance sheet as at the year end exclude figures related to chemical unit and one of the subsidiary and are not comparable with the corresponding figures of the previous year.
- The Company had availed the option permitted under Section 115BAA of the Income Tax Act, 1961 with effect from Quarter ended March 31, 2020. Therefore, income tax expense/credit for the quarter and year ended March 31, 2020 is not comparable to all periods presented in above results.
- 8. As at March 31, 2021, the Company is carrying deferred tax assets of Rs. 431.63 million on unabsorbed depreciation and other items. Based on profit earned during the year and future profitability projections considering expected future market and economic conditions, tax laws, lower interest cost due to repayment/prepayment of certain borrowings out of proceeds of sale of chemical Undertaking, the Management is confident that there would be sufficient taxable profits in future which will enable the Company to utilize the above deferred tax assets on unabsorbed depreciation.
- 9. The Company has taken into account all possible impact of COVID-19 (including second wave of COVID-19) in preparation of these financial results, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these financial results and believes that the impact of COVID-19 is not material to these financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial results may differ from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes in future economic conditions.
- 10. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment benefits received Presidential Assent in September 28, 2020. The Code has been published in the Gazette of India but the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 11. The Board of Directors has recommended a final dividend of Rs. 3.00/- per equity share of Rs. 10/- each, subject to approval of shareholders in ensuing Annual General Meeting.
- 12. The figures of the last quarter of the current / previous year are the balancing figures between audited figures in respect of full financial year and the reviewed/published year to date figures upto third quarter of the financial years.

New Delhi 25<sup>th</sup> June 2021.



For Mawana Sugars Limited

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Dharam Pal Sharma (Whole Time Director) DIN No. 07259344

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### DECLARATION

In terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 read with SEBI Circular no. CIR/CFD/CNIP/56/2016 dated May 27, 2016, we hereby declare that M/s S.R. Batliboi & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company have given the Audit Report with unmodified opinion on the financial results of the Company for the year ended on 31st March, 2021 (both Standalone and Consolidated)

Mawana Sugars Limited

(B. B. Mehta)

CFO Date: 25.06.2021 Place: New Delhi

MAWANA SUGARS LIMITED CIN : L74100DL1961PLC003413 Corporate Office: Plot No. 03, Institutional Area Sector-32, Gurugram-122 001 (India) T 91-124-4298000 F 91-124-4298300

Registered Office: 5th Floor, Kirti Mahal, 19, Rajendra Place New Delhi-110025 (India) T 91-11-25739103 F 91-11-25743659

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Chartered Accountants

4th Floor, Office 405 World Mark - 2, Asset No. 8 IGI Airport Hospitality District, Aerocity New Delhi - 110 037, India

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Mawana Sugars Limited

#### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Mawana Sugars Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards 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, 2021 and for the year ended March 31, 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("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 financial statements 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 is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

We draw attention to Note 9 to the standalone Ind AS financial results, which describes the uncertainties and the impact of Covid-19 pandemic (including second wave of Covid-19) on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

#### Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section



Chartered Accountants

133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 controls, that were operating effectively for ensuring the 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 are responsible for assessing the Company's ability 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 are also responsible for overseeing the Company's financial reporting process.

#### 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 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 Company's ability 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 financial results 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 represents the underlying transactions and events in a manner that achieves fair presentation.



**Chartered Accountants** 

We communicate with those charged with governance 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.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP Chartered Accountants ICAI Firm Registration Number: 301003E/E300005

per Anil Gupta Partner Membership No.: 87921

UDIN: 21087921AAAACA3722

Place: New Delhi Date: June 25, 2021



4th Floor, Office 405 World Mark - 2, Asset No. 8 IGI Airport Hospitality District, Aerocity New Delhi - 110 037, India Tel : +91 11 4681 9500

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Mawana Sugars Limited

#### Report on the audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Mawana Sugars Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (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 the reports of the other auditors on separate audited financial statements and financial information of the subsidiaries/associate, the Statement:

i. includes the results of the following entities;

S. No.	Name of Subsidiaries/Associate	Relationship
1.	Siel Industries Estate Limited	Subsidiary
2.	Siel Financial Services Limited (held for disposal)	Subsidiary
3.	Siel Infrastructure and Estate Developers Private Limited	Subsidiary
4.	Mawana Foods Private Limited	Associate

- are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("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 and its associate 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 financial statements 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 Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



### Chartered Accountants

**Emphasis of Matter** 

We draw attention to Note 9 to the consolidated financial results, which describes the uncertainties and the impact of Covid-19 pandemic (including second wave of Covid-19) on the Group and its associate's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

#### Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate 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 its associate 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 the 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, which 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 and of its associate are responsible for assessing the ability of the Group and of its associate 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 and of its associate are also responsible for overseeing the financial reporting process of the Group and of its associate.

#### 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:

- 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



Chartered Accountants

internal financial controls with reference to 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 Group and its associate 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 and its associate 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.
- Obtain sufficient appropriate audit evidence regarding the financial results and other financial information of the entities within the Group and its associate of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the 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 audit of 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### Other Matter

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- Three subsidiaries, whose financial results include total assets of Rs 1,097.93 million as at March 31, 2021, total revenues of Rs 3.05 million and Rs 8.13 million, total net (loss) after tax of Rs. 877.52 million and Rs. 889.22 million, total comprehensive loss of Rs. 877.52 million and Rs. 889.22 million, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 0.65 million for the year ended March 31, 2021, as considered in the Statement which have been audited by their respective independent auditors.
- One associate, whose financial results/statements include Group's share of net loss of Rs. 1.03 million and Rs. 3.71 million and Group's share of total comprehensive loss of Rs. 0.98 million and Rs. 3.66 million for the quarter and for the year ended March 31, 2021 respectively, as considered in the Statement whose financial results, other financial information have been audited by its independent auditors.



#### **Chartered Accountants**

The independent auditor's report on the financial statements and other financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP Chartered Accountants ICAI Firm Registration Number: 301003E/E300005

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per Anil Gupta Partner Membership No.: 87921

UDIN: 21087921AAAACB4402

Place: New Delhi Date: June 25, 2021

