



# GUJARAT FLUORO CHEMICALS LIMITED

CIN: L24304GJ2018PLC105479

Registered Office: 16/3, 26 & 27, Village Ranjitnagar,  
Taluka Ghoghamba, District Panchmahals, Gujarat 389 380

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## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30 September 2022 (Unaudited)	Preceding Quarter ended 30 June 2022 (Unaudited)	Corresponding Quarter ended 30 September 2021 (Unaudited)	Six months ended 30 September 2022 (Unaudited)	Corresponding Six months ended 30 September 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
I	Revenue from operations	1,45,312	1,25,820	95,205	2,71,132	1,79,118	3,81,309
II	Other income	2,687	2,735	4,616	5,422	7,260	13,159
III	<b>Total Income (I+II)</b>	<b>1,47,999</b>	<b>1,28,555</b>	<b>99,821</b>	<b>2,76,554</b>	<b>1,86,378</b>	<b>3,94,468</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	46,226	38,781	30,591	85,007	59,125	1,17,873
	Changes in inventories of finished goods, work-in-progress, stock-in-trade and by products	(3,788)	(2,972)	1,841	(6,760)	1,860	1,148
	Power and fuel	24,593	23,386	15,154	47,979	29,113	67,103
	Employee benefits expense	7,280	7,236	6,191	14,516	12,023	24,073
	Foreign exchange fluctuation (gain)/loss (net)	(2,346)	(1,562)	(769)	(3,908)	(1,835)	(3,125)
	Finance costs	2,497	2,165	1,961	4,662	4,366	7,594
	Depreciation & amortisation expense	5,339	5,064	4,645	10,403	9,225	18,811
	Other expenses (see note 2)	20,344	19,205	13,447	39,549	25,995	57,980
	<b>Total expenses (IV)</b>	<b>1,00,145</b>	<b>91,303</b>	<b>73,061</b>	<b>1,91,448</b>	<b>1,39,872</b>	<b>2,91,457</b>
V	<b>Profit before tax (III-IV)</b>	<b>47,854</b>	<b>37,252</b>	<b>26,760</b>	<b>85,106</b>	<b>46,506</b>	<b>1,03,011</b>
VI	<b>Tax expense</b>						
	(1) Current tax	12,345	9,875	6,307	22,220	11,577	25,831
	(2) Deferred tax	(203)	(402)	(149)	(605)	(312)	(131)
	(3) Tax pertaining to earlier periods	-	-	-	-	-	(103)
	<b>Tax expense</b>	<b>12,142</b>	<b>9,473</b>	<b>6,158</b>	<b>21,615</b>	<b>11,265</b>	<b>25,597</b>

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30 September 2022 (Unaudited)	Preceding Quarter ended 30 June 2022 (Unaudited)	Corresponding Quarter ended 30 September 2021 (Unaudited)	Six months ended 30 September 2022 (Unaudited)	Corresponding Six months ended 30 September 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
VII	<b>Profit for the period/year (V-VI)</b>	<b>35,712</b>	<b>27,779</b>	<b>20,602</b>	<b>63,491</b>	<b>35,241</b>	<b>77,414</b>
VIII	<b>Other Comprehensive Income</b>						
	<b>A) Items that will not be reclassified to profit or loss</b>						
	Gains/(losses) on remeasurement of the defined benefit plan	41	(150)	(26)	(109)	(191)	17
	Income tax on above	(10)	38	6	28	48	(4)
	<b>B) Items that will be reclassified to profit or loss</b>						
	Gains on effective portion of hedging instruments in a cash flow hedge	6	1	17	7	16	37
	Income tax on above	(2)	*	(4)	(2)	(4)	(9)
	<b>Total other comprehensive income</b>	<b>35</b>	<b>(111)</b>	<b>(7)</b>	<b>(76)</b>	<b>(131)</b>	<b>41</b>
IX	<b>Total comprehensive income for the period/year (Comprising Profit and Other Comprehensive Income for the period/year) (VII+VIII)</b>	<b>35,747</b>	<b>27,668</b>	<b>20,595</b>	<b>63,415</b>	<b>35,110</b>	<b>77,455</b>
X	<b>Earnings Before Interest, Tax, Depreciation &amp; Amortization (EBITDA)</b>	<b>53,003</b>	<b>41,746</b>	<b>28,750</b>	<b>94,749</b>	<b>52,837</b>	<b>1,16,257</b>
XI	Paid-up equity share capital (face value of Re 1 each)	1,099	1,099	1,099	1,099	1,099	1,099
XII	Other Equity (excluding revaluation reserves) as shown in the Audited Balance Sheet of the previous year						4,20,638
XIII	Basic and Diluted earnings per equity share of Re. 1 each (in Rs.)	32.51**	25.29**	18.75**	57.80**	32.08**	70.47

(\*) Amount is less than Rs. 1 Lakh

(\*\*) Not Annualised

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2022**

(Rs. in Lakhs)

Sr. No.	Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, plant & equipment	2,57,142	2,37,518
	(b) Capital work-in-progress	72,885	67,246
	(c) Right of use assets	4,696	4,336
	(d) Investment property	342	644
	(e) Other intangible assets	564	786
	(f) Financial assets		
	(i) Investments		
	a) Investments in subsidiaries	15,305	13,904
	b) Investments in joint venture	118	118
	(ii) Loans	15,304	-
	(iii) Other non-current financial assets	8,917	25,301
	(g) Other non-current assets	1,03,653	95,209
	<b>Sub-total</b>	<b>4,78,926</b>	<b>4,45,062</b>
(2)	<b>Current assets</b>		
	(a) Inventories	92,672	76,145
	(b) Financial assets		
	(i) Other investments	18	1,883
	(ii) Trade receivables	1,22,495	84,672
	(iii) Cash & cash equivalents	1,125	1,475
	(iv) Bank balances other than (iii) above	11,499	12,737
	(v) Loans	3,730	7,178
	(vi) Other current financial assets	36,125	32,000
	(c) Other current assets	30,892	18,673
	<b>Sub-total</b>	<b>2,98,556</b>	<b>2,34,763</b>
	<b>Total assets</b>	<b>7,77,482</b>	<b>6,79,825</b>

(Rs. in Lakhs)

Sr. No.	Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
	<b>EQUITY &amp; LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	1,099	1,099
	(b) Other equity	4,81,855	4,20,638
	<b>Sub-total</b>	<b>4,82,954</b>	<b>4,21,737</b>
	<b>LIABILITIES</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	42,286	42,228
	(ii) Lease liabilities	368	12
	(b) Provisions	3,691	3,262
	(c) Deferred tax liabilities (Net)	26,264	26,895
	<b>Sub-total</b>	<b>72,609</b>	<b>72,397</b>
(2)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,26,865	1,11,346
	(ii) Lease liabilities	56	18
	(iii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	1,128	483
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	63,623	49,147
	(iv) Other current financial liabilities	16,671	15,948
	(b) Other current liabilities	1,521	1,490
	(c) Provisions	1,740	1,587
	(d) Current tax liabilities (net)	10,315	5,672
	<b>Sub-total</b>	<b>2,21,919</b>	<b>1,85,691</b>
	<b>Total equity &amp; liabilities</b>	<b>7,77,482</b>	<b>6,79,825</b>

**UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

(Rs. in Lakhs)

	Particulars	Period ended 30 September 2022 (Unaudited)	Period ended 30 September 2021 (Unaudited)
<b>A</b>	<b>Cash flow from operating activities</b>		
	<b>Profit for the period</b>	<b>63,491</b>	<b>35,241</b>
	<b>Adjustments for:</b>		
	Tax expense	21,615	11,265
	Depreciation and amortisation expense	10,403	9,225
	Gain on disposal of investment property	-	(1,949)
	Loss on retirement/disposal of property, plant and equipment (net)	-	26
	Allowance for doubtful trade receivables and expected credit losses	423	272
	Liabilities and provisions no longer required, written back	-	(2)
	Deposits, advances and other claims written off	1,341	1
	Unrealised foreign exchange gain (net)	(1,848)	(620)
	Gain on fair value changes in investments classified at FVTPL (net)	(49)	(178)
	Mark-to-market loss on derivative financial instruments (net)	114	52
	Interest income	(4,110)	(4,080)
	Finance costs	4,662	4,366
	<b>Operating profit before working capital changes</b>	<b>96,042</b>	<b>53,619</b>
	<b>Movements in working capital:</b>		
	Increase/(decrease) in provisions	472	261
	Increase/(decrease) in trade payables	15,440	(2,405)
	Increase/(decrease) in other financial liabilities	3,034	2,861
	Increase/(decrease) in other liabilities	31	205
	(Increase)/decrease in loans	-	5
	(Increase)/decrease in inventories	(16,527)	3,754
	(Increase)/decrease in trade receivables	(36,363)	(6,485)
	(Increase)/decrease in other financial assets	(2,882)	(854)
	(Increase)/decrease in other assets	(10,731)	(3,347)
	<b>Cash generated from operations</b>	<b>48,516</b>	<b>47,614</b>
	Income-tax paid (net)	(17,576)	(5,612)
	<b>Net cash generated from operating activities</b>	<b>30,940</b>	<b>42,002</b>

(Rs. in Lakhs)

	Particulars	Period ended 30 September 2022 (Unaudited)	Period ended 30 September 2021 (Unaudited)
<b>B</b>	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment (including changes in capital work in progress and capital creditors/capital advances)	(44,984)	(29,336)
	Proceeds from disposal of property, plant and equipment	-	2,053
	Proceeds from disposal of investment property	-	2,277
	Investment in shares of subsidiary companies (including share application money paid)	(3,170)	(3,650)
	Purchase of other investments	(10,499)	(10,500)
	Redemption/sale of other investments	12,414	14,280
	Inter-corporate deposits/shareholders loan given to subsidiary companies	(12,485)	-
	Interest received	1,569	623
	Movement in other bank balances	15,910	486
	<b>Net cash used in investing activities</b>	<b>(41,245)</b>	<b>(23,767)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from non-current borrowings	10,000	10,123
	Repayment of non-current borrowings	(7,946)	(10,606)
	Proceeds from/(repayment of) current borrowings (net)	13,254	(12,631)
	Payment of lease liabilities	(47)	(21)
	Finance costs	(5,306)	(4,361)
	<b>Net cash generated from/(used in) financing activities</b>	<b>9,955</b>	<b>(17,496)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(350)</b>	<b>739</b>
	Cash and cash equivalents as at the beginning of the year	1,475	416
	Cash and cash equivalents as at the end of the year	1,125	1,155

Note: The unaudited standalone Statement of Cash Flows has been prepared in accordance with 'Indirect Method' as set out in Ind AS 7: Statement of Cash Flows

**Notes:**

1. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 18 October 2022. The same have been subjected to Limited Review by the Statutory Auditors and they have issued unmodified review report.
2. On 16 December 2021, there was a fire at the Company's MPP Unit-2 plant at Ranjitnagar site in Gujarat. In this incident certain property, plant and equipment, inventory and other assets were damaged. The Company is adequately insured for replacement value of the damaged facilities and also for loss of profits due to business interruption. The Company, on the basis of valid insurance contracts, had lodged claims with the insurance company. The survey and loss assessment by the insurance company is currently ongoing.

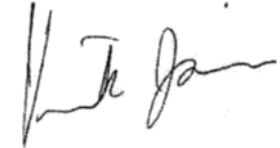
During the previous year ended 31 March 2022, the Company had derecognized the net book value of the damaged assets (including property, plant and equipment and inventories) of Rs. 4,257 Lakhs and had also recognised Rs. 2,789 Lakhs towards loss of profits due to business interruption and expenses/loss pertaining to this incident (including estimated compulsory deductible by Insurance Company) amounting to Rs. 721 Lakhs had been expensed out and included in the "Other Expenses" in the above results. The amount of Rs. 7,062 Lakhs as at 30 September 2022 recognized towards insurance claim lodged in respect of this fire incident is included in "Other current financial assets" in the balance sheet. Difference, if any, will be recognized upon the final settlement of such claim.

3. The Company has a single operating segment viz. 'Chemicals'.
4. The Board of Directors in their meeting held on 18 October 2022 declared an interim dividend of Rs.2/- per equity share (i.e., 200% on equity share of face value of Re. 1/-).

Place: Noida

Date: 18 October 2022

On behalf of the Board of Directors



Vivek Jain (Managing Director)



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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30 September 2022 (Unaudited)	Preceding Quarter ended 30 June 2022 (Unaudited)	Corresponding Quarter ended 30 September 2021 (Unaudited)	Six months ended 30 September 2022 (Unaudited)	Corresponding Six months ended 30 September 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
I	Revenue from operations	1,46,134	1,33,398	96,401	2,79,532	1,87,595	3,95,359
II	Other income	2,425	2,619	4,611	5,044	7,244	13,144
III	<b>Total Income (I+II)</b>	<b>1,48,559</b>	<b>1,36,017</b>	<b>1,01,012</b>	<b>2,84,576</b>	<b>1,94,839</b>	<b>4,08,503</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	47,858	40,532	30,923	88,390	60,478	1,19,574
	Changes in inventories of finished goods, work-in-progress, stock-in-trade and by products	(8,732)	(4,077)	(1,460)	(12,809)	1,220	(864)
	Cost of raw ore, material extraction and processing cost	692	699	1,012	1,391	1,431	2,747
	Power and fuel	24,646	23,444	15,280	48,090	29,299	67,396
	Employee benefits expense	8,004	7,789	6,800	15,793	13,218	26,546
	Foreign exchange fluctuation (gain)/loss (net)	(2,185)	(1,430)	(518)	(3,615)	(1,681)	(2,911)
	Finance costs	2,298	2,089	2,015	4,387	4,488	7,841
	Depreciation & amortisation expense	5,720	5,498	5,089	11,218	10,129	20,544
	Other expenses (see note 2)	22,272	20,552	14,804	42,824	28,556	63,111
	<b>Total expenses (IV)</b>	<b>1,00,573</b>	<b>95,096</b>	<b>73,945</b>	<b>1,95,669</b>	<b>1,47,138</b>	<b>3,03,984</b>
V	Share of loss of joint venture	*	*	*	*	*	(1)
VI	<b>Profit before tax (III-IV+V)</b>	<b>47,986</b>	<b>40,921</b>	<b>27,067</b>	<b>88,907</b>	<b>47,701</b>	<b>1,04,518</b>
VII	<b>Tax expense</b>						
	(1) Current tax	12,889	11,158	6,911	24,047	12,585	27,402
	(2) Deferred tax	(626)	(579)	(338)	(1,205)	(494)	(365)
	(3) Tax pertaining to earlier periods	*	*	-	*	-	(105)
	<b>Tax expense</b>	<b>12,263</b>	<b>10,579</b>	<b>6,573</b>	<b>22,842</b>	<b>12,091</b>	<b>26,932</b>



Sr. No.	Particulars	Quarter ended 30 September 2022 (Unaudited)	Preceding Quarter ended 30 June 2022 (Unaudited)	Corresponding Quarter ended 30 September 2021 (Unaudited)	Six months ended 30 September 2022 (Unaudited)	Corresponding Six months ended 30 September 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
VIII	<b>Profit for the period/year (VI-VII)</b>	<b>35,723</b>	<b>30,342</b>	<b>20,494</b>	<b>66,065</b>	<b>35,610</b>	<b>77,586</b>
IX	<b>Other comprehensive income</b>						
	<b>A) Items that will not be reclassified to profit or loss</b>						
	Gain/(loss) on remeasurement of the defined benefit plan	41	(150)	(26)	(109)	(191)	17
	Income tax on above	(10)	38	6	28	48	(4)
	<b>B) Items that will be reclassified to profit or loss</b>						
	(a) Exchange differences in translating the financial statements of foreign operations	(240)	147	(110)	(93)	317	(295)
	(b) Gains on effective portion of hedging instruments in a cash flow hedge	6	1	17	7	16	37
	Income tax on above	(2)	*	(4)	(2)	(4)	(9)
	<b>Total other comprehensive income</b>	<b>(205)</b>	<b>36</b>	<b>(117)</b>	<b>(169)</b>	<b>186</b>	<b>(254)</b>
X	<b>Total comprehensive income for the period/year (Comprising Profit and Other Comprehensive Income for the period/year) (VIII+IX)</b>	<b>35,518</b>	<b>30,378</b>	<b>20,377</b>	<b>65,896</b>	<b>35,796</b>	<b>77,332</b>
	Profit for the period/year attributable to:						
	- Owners of the Company	36,123	30,626	20,715	66,749	36,094	78,718
	- Non-controlling interests	(400)	(284)	(221)	(684)	(484)	(1,132)
	Other comprehensive income for the period/year attributable to:						
	- Owners of the Company	(306)	36	(125)	(270)	160	(291)
	- Non-controlling interests	101	*	8	101	26	37
	Total comprehensive income for the period/year attributable to:						
	- Owners of the Company	35,817	30,662	20,590	66,479	36,254	78,427
	- Non-controlling interests	(299)	(284)	(213)	(583)	(458)	(1,095)

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30 September 2022 (Unaudited)	Preceding Quarter ended 30 June 2022 (Unaudited)	Corresponding Quarter ended 30 September 2021 (Unaudited)	Six months ended 30 September 2022 (Unaudited)	Corresponding Six months ended 30 September 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
XI	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	53,579	45,889	29,560	99,468	55,074	1,19,759
XII	Paid-up equity share capital (face value of Re. 1 each)	1,099	1,099	1,099	1,099	1,099	1,099
XIII	Other Equity (excluding revaluation reserves) as shown in the audited Balance Sheet of previous year						4,24,415
XIV	Basic and Diluted earnings per equity share of Re. 1 each (in Rs.)	32.52**	27.62**	18.66**	60.14**	32.42**	70.63

(\*) amount is less than Rs. 1 Lakh

(\*\*) Not Annualised

**CONSOLIDATED UNAUDITED STATEMENT OF ASSET AND LIABILITIES AS AT 30 SEPTEMBER 2022**

(Rs. in Lakhs)

Sr No	Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
	<b>ASSETS</b>		
<b>(1)</b>	<b>Non-current assets</b>		
	(a) Property, plant & equipment	2,63,273	2,44,736
	(b) Capital work-in-progress	81,851	67,982
	(c) Right of use assets	6,981	4,662
	(d) Investment property	342	644
	(e) Other intangible assets	1,030	1,325
	(f) Investments accounted for using the equity method	87	87
	(g) Financial assets		
	(i) Loans	20	42
	(ii) Others financial assets	9,106	25,571
	(h) Deferred tax assets (net)	28	27
	(i) Other non-current assets	1,11,939	98,917
	<b>Sub-total</b>	<b>4,74,657</b>	<b>4,43,993</b>
<b>(2)</b>	<b>Current Assets</b>		
	(a) Inventories	1,17,478	94,726
	(b) Financial assets		
	(i) Investments	18	1,883
	(ii) Trade receivables	1,11,244	77,809
	(iii) Cash & cash equivalents	4,007	2,555
	(iv) Bank balances other than (iii) above	11,499	12,737
	(v) Loans	2,814	3,703
	(vi) Other financial assets	35,790	31,764
	(c) Current tax assets	-	4
	(d) Other current assets	33,651	18,631
	<b>Sub-total</b>	<b>3,16,501</b>	<b>2,43,812</b>
	<b>Total Assets</b>	<b>7,91,158</b>	<b>6,87,805</b>

(Rs. in Lakhs)

Sr No	Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
	<b>EQUITY &amp; LIABILITIES</b>		
	<i>Equity</i>		
	(a) Equity share capital	1,099	1,099
	(b) Other equity	4,88,695	4,24,415
	(c) Non-controlling Interest	(3,068)	(2,484)
	<b>Sub-total</b>	<b>4,86,726</b>	<b>4,23,030</b>
	<b>LIABILITIES</b>		
<b>(1)</b>	<b><i>Non-current liabilities</i></b>		
	(a) Financial liabilities		
	(i) Borrowings	43,497	43,542
	(ii) Lease liabilities	2,393	128
	(b) Provisions	3,730	3,289
	(c) Income tax liabilities (net)	1,168	1,230
	(d) Deferred tax liabilities (net)	24,715	25,947
	<b>Sub-total</b>	<b>75,503</b>	<b>74,136</b>
<b>(2)</b>	<b><i>Current liabilities</i></b>		
	(a) Financial liabilities		
	(i) Borrowings	1,27,280	1,11,729
	(ii) Lease liabilities	355	171
	(iii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	1,128	483
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	65,417	50,865
	(iv) Other financial liabilities	17,944	16,588
	(b) Other current liabilities	3,012	2,687
	(c) Provisions	1,761	1,613
	(d) Current tax liabilities (net)	12,032	6,503
	<b>Sub-total</b>	<b>2,28,929</b>	<b>1,90,639</b>
	<b>Total Equity &amp; Liabilities</b>	<b>7,91,158</b>	<b>6,87,805</b>

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR PERIOD ENDED 30 SEPTEMBER 2022**

(Rs. in Lakhs)

	Particulars	Period ended 30 September 2022 (Unaudited)	Period ended 30 September 2021 (Unaudited)
<b>A</b>	<b>Cash flow from operating activities</b>		
	<b>Profit for the period</b>	<b>66,065</b>	<b>35,610</b>
	<b>Adjustments for:</b>		
	Tax expense	22,843	12,091
	Depreciation and amortisation expense	11,218	10,129
	Gain on disposal of Investment property	-	(1,949)
	Loss on retirement/disposal of property, plant and equipment (net)	-	27
	Liabilities and provisions no longer required written back	(5)	(2)
	Deposits, advances and other claims written off	1,341	1
	Exchange difference on translation of assets and liabilities	518	199
	Unrealised foreign exchange gain (net)	(1,848)	(620)
	Gain on fair value changes in investments classified at FVTPL (net)	(49)	(178)
	Mark-to-market loss on derivative financial instruments (net)	114	52
	Allowance for doubtful trade receivables and expected credit losses (net)	423	268
	Share of loss of a joint venture	*	*
	Interest income	(3,783)	(4,060)
	Finance costs	4,408	4,488
	<b>Operating profit before working capital changes</b>	<b>1,01,245</b>	<b>56,056</b>
	<b>Adjustments for:</b>		
	Increase/(decrease) in provisions	480	261
	Increase/(decrease) in trade payables	11,757	(2,325)
	Increase /(decrease) in other financial liabilities	3,378	2,404
	Increase /(decrease) in other liabilities	254	714
	(Increase) /decrease in loans	(24)	(101)
	(Increase)/decrease in inventories	(22,752)	2,835
	(Increase)/decrease in trade receivables	(28,088)	(8,057)
	(Increase)/decrease in other financial assets	(2,639)	(896)
	(Increase)/decrease in other assets	(15,299)	(4,110)
	<b>Cash generated from operations</b>	<b>48,312</b>	<b>46,781</b>

(Rs. in Lakhs)

	Particulars	Period ended 30 September 2022 (Unaudited)	Period ended 30 September 2021 (Unaudited)
	Income-tax paid/(refund) (net)	(18,499)	(5,785)
	<b>Net cash generated from operating activities</b>	<b>29,813</b>	<b>40,996</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment (including changes in capital work in progress and capital creditors/capital advances)	(57,242)	(29,342)
	Proceeds from sale/disposal of property, plant and equipment	-	2,053
	Proceeds from sale of investment property	-	2,277
	Purchase of other investments	(10,499)	(10,500)
	Redemption/sale of other investments	12,414	14,280
	Interest received	1,569	603
	Movement in other bank balances	15,822	486
	<b>Net cash used in investing activities</b>	<b>(37,936)</b>	<b>(20,143)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from borrowings - non current	10,000	10,123
	Repayment of borrowings - non current	(8,133)	(12,800)
	Proceeds from/(repayment of) current borrowings (net)	13,254	(12,648)
	Payment of lease liabilities	(173)	(122)
	Finance costs	(5,373)	(4,474)
	<b>Net cash generated from/(used in) financing activities</b>	<b>9,575</b>	<b>(19,921)</b>
	<b>Net increase in cash and cash equivalents</b>	<b>1,452</b>	<b>932</b>
	Cash and cash equivalents as at the beginning of the year	2,555	1,156
	Cash and cash equivalents as at the end of the period	<b>4,007</b>	<b>2,088</b>

(\*) amount is less than Rs. 1 Lakh

Note: The unaudited consolidated statement of Cash Flows has been prepared in accordance with "indirect method" as set out in Ind AS - 7 "Statement of Cash Flows".

**Notes:**

1. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 18 October 2022. The same have been subjected to Limited Review by the Statutory Auditors and they have issued unmodified review report.
2. On 16 December 2021, there was a fire at the Company's MPP Unit-2 plant at Ranjitnagar site in Gujarat. In this incident certain property, plant and equipment, inventory and other assets were damaged. The Company is adequately insured for replacement value of the damaged facilities and also for loss of profits due to business interruption. The Company, on the basis of valid insurance contracts, had lodged claims with the insurance company. The survey and loss assessment by the insurance company is currently ongoing.


During the previous year ended 31 March 2022, the Company had derecognized the net book value of the damaged assets (including property, plant and equipment and inventories) of Rs. 4,257 Lakhs and had also recognised Rs. 2,789 Lakhs towards loss of profits due to business interruption and expenses/loss pertaining to this incident (including estimated compulsory deductible by Insurance Company) amounting to Rs. 721 Lakhs had been expensed out and included in the "Other Expenses" in the above results. The amount of Rs. 7,062 Lakhs as at 30 September 2022 recognized towards insurance claim lodged in respect of this fire incident is included in "Other current financial assets" in the balance sheet. Difference, if any, will be recognized upon the final settlement of such claim.

3. The Group has a single operating segment viz. 'Chemicals'.
4. The Board of Directors in their meeting held on 18 October 2022 declared an interim dividend of Rs.2/- per equity share (i.e., 200% on equity share of face value of Re. 1/-).

Place: Noida

Date: 18 October 2022

On behalf of the Board of Directors



Vivek Jain (Managing Director)