

## MANGALORE CHEMICALS AND FERTILIZERS LIMITED

Registered Office: Level 11, UB Tower, UB City, 24, Vittal Mallya Road, Bengaluru - 560 001 Phone: 080-45855599, Fax: 080-45855588 CIN: L24123KA1966PLC002036 Email: shares.mcfl@adventz.com Website: www.mangalorechemicals.com

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2022

					(Ru	pees in Lakhs)
	Particulars	3 months	Preceding 3	Corresponding	Current year	Previous year
		ended	months ended	3 months ended	ended	ended
				in the previous		
				year		
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited*	Unaudited	Audited*	Audited	Audited
1	<u>INCOME</u>					
	(a) Revenue from contracts with customers (Refer Note 4, 5					
	and 6)	71,887.58	76,169.63	59,841.07	289,558.30	214,402.82
	(b) Other income	772.96	467.75	432.25	2,427.06	2,669.96
	Total income	72,660.54	76,637.38	60,273.32	291,985.36	217,072.78
2	<u>EXPENSES</u>					
	(a) Cost of materials consumed	60,765.49	42,878.26	29,886.20	186,934.66	111,017.28
	(b) Purchases of traded goods	117.14	42.59	2,433.57	6,416.91	24,664.27
	(c) Change in inventories of finished goods, traded goods					
	and work-in-progress	(16,876.63)	3,895.41	3,067.23	(13,122.69)	1,311.94
	(d) Employee benefits expense	1,662.25	1,697.07	1,488.81	6,962.64	6,797.58
	(e) Finance costs	1,550.90	1,051.42	1,108.31	4,940.42	7,682.92
	(f) Depreciation and amortisation expense	1,229.22	1,292.47	1,617.49	5,055.75	5,031.22
	(g) Other expenses	23,796.05	21,059.16	18,274.90	81,331.66	50,011.51
	Total expenses	72,244.42	71,916.38	57,876.51	278,519.35	206,516.72
3	Profit before tax (1-2)	416.12	4,721.00	2,396.81	13,466.01	10,556.06
4	Tax expense					
	(a) Current tax (Minimum Alternate Tax)	43.00	817.00	509.00	2,350.00	1,955.00
	(b) Deferred tax charge	24.48	796.90	415.08	2,329.88	1,891.21
	Total tax expense	67.48	1,613.90	924.08	4,679.88	3,846.21
5	Profit from the quarter/year (3-4)	348.64	3,107.10	1,472.73	8,786.13	6,709.85
6	Other comprehensive income/(loss)					
	Items that will not be reclassified to profit or loss					
	Re-measurement gains/(losses) on defined benefit plan	33.99	(2.09)	60.08	(31.15)	78.01
	Income tax effect on above	(11.88)	0.73	(20.99)	10.88	(27.26)
	Total other comprehensive income/(loss)	22.11	(1.36)	39.09	(20.27)	50.75
7	Total comprehensive income (5+6)	370.75	3,105.74	1,511.82	8,765.86	6,760.60
	*		,	,	,	,
8	Paid-up equity share capital (Face value of INR 10 per share)	11,854.87	11,854.87	11,854.87	11,854.87	11,854.87
9	Other equity				56,452.12	48,871.41
10	Earnings per equity share					
	(of INR 10/- each) (not annualised for quarters):					
	(a) Basic (in INR)	0.29	2.62	1.24	7.41	5.66
	(b) Diluted (in INR)	0.29	2.62	1.24	7.41	5.66
<u> </u>						

<sup>\*</sup>Refer Note 9

See accompanying notes to the audited financial results

## **Statement of Assets and Liabilities**

(Rupees in Lakhs)

Name			1 4	(Rupees in Lakhs)
Non-current assets   Section   Sec			As at	As at
Non-current assets   April				
Non-current assets			Audited	Audited
a) Property, plant and equipment   55.294.34   57.779.96     Capital work-in-progress   31.738.51   7.826.17     C) Right-of-use assets   10.791   148.95     C) Handraid sesets   10.791   148.95     D) Others   616.86   571.65     O) Other non-current assets   90.903.30   76.503.05     Capital sesets   90.903.30   76.503.0	ASS	<u>SETS</u>		
a) Property, plant and equipment   55.294.34   57.779.96     Capital work-in-progress   31.738.51   7.826.17     C) Right-of-use assets   10.791   148.95     C) Handraid sesets   10.791   148.95     D) Others   616.86   571.65     O) Other non-current assets   90.903.30   76.503.05     Capital sesets   90.903.30   76.503.0	Non	n-current assets		
December   1,785.15   7,825.15   7,825.15   1,859.41   1,971.56   1,859.41   1,971.56   1,859.41   1,971.56   1,859.41   1,971.56   1,859.41   1,971.56   1,859.41   1,971.56   1,859.41   1,971.56   1,859.41   1,971.56   1,859.41   1,971.56   1,971.57   1,48.95   1,286.27   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27   8,204.75   1,286.27	(a)		55,294.34	57,779.90
1,89,41   1,971,52   148,95   161,863   161,863   161,865   161,	(b)		*	
display   148.95   149.95   148.95   148.95   149.95	(c)		· ·	
Primarial assets	(d)			148.95
10   Others   1,286,27   8,204.75   99,003.30   76,503.00	(e)			
Dother non-current assets   1.286.27   8.204.75     Surrent assets   90,903.30   76,503.06     Surrent assets   42,977.47   18,138.26     Di Financial assets   42,977.47   18,138.26     Di Mestments   0.10   0.15     Di Mestments   66,502.77   50,858.55     Di Mestments   48,207.20   35,241.02     Di Cash and cash equivalents   48,207.20   30,235.70     Di Cash and cash equivalents   48,207.20     Di Cash cash equivalents   48,207.20     Di Ca	(-)		616.86	571.69
\$\frac{1}{2} \text{UTTPH assets} \\ a \text{Inventories} \\ b \text{Inventories} \\ c Inventor	(f)			
Durrent assets	(-)		,	76,503.06
Display   Disp	Cur	rent assets	,	,
(i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Other bank balances (iv) Other current assets (ib) Other current assets (ib) Other current basets (ib) Other capital (ib) Other equity (ii) Other equity (iii) Other	(a)	Inventories	42,977.47	18,138.26
(ii) Trade receivables         66,502.77         50,858.53           (iii) Cash and cash equivalents         48,207.20         35,241.03           (iv) Other bank balances         7,514.35         4,979.88           (v) Others         5,491.58         4,882.76           c) Other current assets         10,293.67         9,089.75           Cotal assets         271,890.44         199,693.25           County         11,854.87         11,854.87           Beguity share capital         11,854.87         11,854.87           b) Other equity         56,452.12         48,871.41           conscriptions           a) Financial liabilities           (i) Borrowings         21,815.13         12,716.01           (ii) Others         15,14         100.27           (b) Provisions         1,134.73         1,212.91           (b) Provisions         1,134.73         1,212.91           (b) Provisions         1,134.73         1,212.91           (c) Deferred tax liabilities         30,139.79         18,917.62           Current liabilities           (ii) Others         30,139.79         18,917.62           (iii) Others         1,057.85         925.86 </td <td>(b)</td> <td>Financial assets</td> <td></td> <td></td>	(b)	Financial assets		
(ii) Cash and cash equivalents		(i) Investments	0.10	0.10
(ii) Cash and cash equivalents		(ii) Trade receivables	66,502.77	50,858.53
(iv) Other bank balances (v) Others (v) Others (v) Others (v) Others (v) Others (v) Others (v) Other current assets (v) O		(iii) Cash and cash equivalents	*	35,241.02
(v) Others (c) Other current assets (d) 10,293,67 (e) 9,089,76 (e) 110,293,67 (e) 9,089,76 (e) 180,987,14 (e) 123,190,25 (e) 180,987,14 (e) 123,190,25 (e) 180,987,14 (e) 19,693,25 (e) 180,987,14 (e) 19,693,25 (e) 180,987,14 (e) 19,693,25 (e) 11,854,87 (e				4,979.80
10,293.67   9,897.76   180,987.14   123,190.23   1271,890.44   199,693.25   1271,890.44   199,693.25   1271,890.44   199,693.25   1271,890.44   199,693.25   1271,890.44   199,693.25   1271,890.44   199,693.25   1271,890.44   199,693.25   1271,890.44   199,693.25   1271,890.44   199,693.25   1271,890.44   199,693.25   1271,890.44   199,693.25   1271,890.45   199,693.25   189,817,42   189,817		, ,		4,882.76
180,987.14   123,190.22   127,890.44   199,693.25   199	(c)			9,089.76
Count   Assets   Count   Cou	` /			123,190.23
Equity share capital   11,854.87   11,854.87   56,452.12   48,871.41   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   70,000   70,00	Tot	al assets	271,890.44	199,693.29
Equity share capital   11,854.87   11,854.87   56,452.12   48,871.41   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   68,306.99   60,726.28   70,000   70,00	EO	UITY AND LIABILITIES		
Equity share capital   11,854.87   56,452.12   48,871.41   68,306.99   60,726.28   60,72		_		
Scient   S	(a)		11 854 87	11 854 87
Content   Cont	(b)			
Cabilities   Concurrent liabilities   Concur	(0)	oner equity	,	
a) Financial liabilities (i) Borrowings (ia) Lease liabilities (ii) Others (ii) Others (iii) Others (iii) Others (iv) Provisions (iv) Deferred tax liabilities (net) (iv) Deferred tax liabilities (net) (iv) Deferred tax liabilities (net) (iv) Borrowings (iv) Borrowings (iv) Borrowings (iv) Lease liabilities (iv) Borrowings (iv) Lease liabilities (iv) Trade payables (iv) Trade payables (iv) Trade payables (iv) Trade payables (iv) Other current liabilities (net) (iv) Others (iv) Others (iv) Others (iv) Other surrent tax (net) (iv) Other current liabilities (iv) Other current liabilitie	Lia	bilities	00,20013	00,720.20
a) Financial liabilities (i) Borrowings (ia) Lease liabilities (ii) Others (ii) Others (iii) Others (iii) Others (iv) Provisions (iv) Deferred tax liabilities (net) (iv) Deferred tax liabilities (net) (iv) Deferred tax liabilities (net) (iv) Borrowings (iv) Borrowings (iv) Borrowings (iv) Lease liabilities (iv) Borrowings (iv) Lease liabilities (iv) Trade payables (iv) Trade payables (iv) Trade payables (iv) Trade payables (iv) Other current liabilities (net) (iv) Others (iv) Others (iv) Others (iv) Other surrent tax (net) (iv) Other current liabilities (iv) Other current liabilitie	Nor	n-current liabilities		
(i) Borrowings       21,815.13       12,716.01         (ia) Lease liabilities       2,068.09       2,100.24         (ii) Others       15.14       100.76         (b) Provisions       1,134.73       1,212.91         (c) Deferred tax liabilities (net)       5,106.70       2,787.70         30,139.79       18,917.62         Current liabilities       30,139.79       18,917.62         (i) Borrowings       112,346.47       73,514.36         (ia) Lease liabilities       45.66       33.88         (ii) Trade payables       1,057.85       925.80         (ii) Trade payables       1,057.85       925.80         (iii) Others       1,057.85       925.80         (iii) Others       17,072.72       11,386.62         (iii) Others       17,072.72       11,386.62         (b) Liabilities for current tax (net)       730.91       195.28         (c) Other current liabilities       1,027.96       882.34         (d) Provisions       173,443.66       120,049.35	(a)			
(ia) Lease liabilities       2,068.09       2,100.24         (ii) Others       15.14       100.76         b) Provisions       1,134.73       1,212.91         c) Deferred tax liabilities (net)       5,106.70       2,787.70         30,139.79       18,917.62         Current liabilities       30,139.79       18,917.62         (i) Borrowings       112,346.47       73,514.36         (ia) Lease liabilities       45.66       33.88         (ii) Trade payables       45.66       33.88         (ii) Trade payables       1,057.85       925.80         a) total outstanding dues of micro enterprises and small enterprises b) total outstanding dues of creditors other than micro enterprises and small enterprises for current tax (net)       39,419.36       31,962.40         (iii) Others       17,072.72       11,386.67         (b) Liabilities for current tax (net)       730.91       195.28         (c) Other current liabilities       1,742.73       1,148.66         (d) Provisions       1,027.96       882.34         173,443.66       120,049.35	(4)		21.815.13	12.716.01
(ii) Others       15.14       100.76         b) Provisions       1,134.73       1,212.91         c) Deferred tax liabilities (net)       5,106.70       2,787.70         30,139.79       18,917.62         Current liabilities         (i) Borrowings       112,346.47       73,514.36         (ia) Lease liabilities       45.66       33.88         (ii) Trade payables       45.66       33.88         (ii) Trade payables       1,057.85       925.80         b) total outstanding dues of micro enterprises and small enterprises b) total outstanding dues of creditors other than micro enterprises and small enterprises for current tax (net)       39,419.36       31,962.40         (iii) Others       17,072.72       11,386.67         (b) Liabilities for current tax (net)       730.91       195.28         (c) Other current liabilities       1,742.73       1,148.66         (d) Provisions       1,027.96       882.34         173,443.66       120,049.35				
b) Provisions c) Deferred tax liabilities (net)  5,106.70  2,787.70  30,139.79  18,917.62  Current liabilities  a) Financial liabilities  (i) Borrowings (ia) Lease liabilities  (ii) Trade payables  a) total outstanding dues of micro enterprises and small enterprises b) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Others  b) Liabilities for current tax (net) c) Other current liabilities  d) Provisions  1,134.73 1,212.91 5,106.70 2,787.70 30,139.79 18,917.62  112,346.47 73,514.36 33.88  1,057.85 925.80  39,419.36 31,962.40 3			*	
Signature   Sign	(h)			
30,139.79   18,917.62	(c)		*	
Current liabilities	(0)	Zerones um monnes (net)		
(i) Borrowings       112,346.47       73,514.36         (ia) Lease liabilities       45.66       33.88         (ii) Trade payables       1,057.85       925.80         a) total outstanding dues of micro enterprises and small enterprises       1,057.85       925.80         b) total outstanding dues of creditors other than micro enterprises and small enterprises       39,419.36       31,962.40         (iii) Others       17,072.72       11,386.67         (b) Liabilities for current tax (net)       730.91       195.28         (c) Other current liabilities       1,742.73       1,148.66         (d) Provisions       1,027.96       882.34         173,443.66       120,049.39	Cur	rent liabilities	,	,
(i) Borrowings       112,346.47       73,514.36         (ia) Lease liabilities       45.66       33.88         (ii) Trade payables       1,057.85       925.80         a) total outstanding dues of micro enterprises and small enterprises       1,057.85       925.80         b) total outstanding dues of creditors other than micro enterprises and small enterprises       39,419.36       31,962.40         (iii) Others       17,072.72       11,386.67         (b) Liabilities for current tax (net)       730.91       195.28         (c) Other current liabilities       1,742.73       1,148.66         (d) Provisions       1,027.96       882.34         173,443.66       120,049.39	(a)			
(ia) Lease liabilities       45.66       33.88         (ii) Trade payables       3) total outstanding dues of micro enterprises and small enterprises       1,057.85       925.80         b) total outstanding dues of creditors other than micro enterprises and small enterprises       39,419.36       31,962.40         (iii) Others       17,072.72       11,386.67         b) Liabilities for current tax (net)       730.91       195.28         c) Other current liabilities       1,742.73       1,148.66         d) Provisions       1,027.96       882.34         173,443.66       120,049.39	` /		112,346.47	73,514.36
(ii) Trade payables       1,057.85       925.80         a) total outstanding dues of micro enterprises and small enterprises       1,057.85       925.80         b) total outstanding dues of creditors other than micro enterprises and small enterprises       39,419.36       31,962.40         (iii) Others       17,072.72       11,386.67         b) Liabilities for current tax (net)       730.91       195.28         c) Other current liabilities       1,742.73       1,148.66         d) Provisions       1,027.96       882.34         173,443.66       120,049.39			· ·	33.88
a) total outstanding dues of micro enterprises and small enterprises b) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Others  b) Liabilities for current tax (net) c) Other current liabilities d) Provisions  1,057.85 925.80 39,419.36 31,962.40 730.91 195.28 1,742.73 1,148.66 1,027.96 882.34 173,443.66 120,049.39				
b) total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Others 17,072.72 11,386.67 20 b) Liabilities for current tax (net) c) Other current liabilities d) Provisions 1,142.73 1,148.66 173,443.66 120,049.39			1.057.85	925.80
enterprises       39,419.36       31,962.40         (iii) Others       17,072.72       11,386.67         b) Liabilities for current tax (net)       730.91       195.28         c) Other current liabilities       1,742.73       1,148.66         d) Provisions       1,027.96       882.34         173,443.66       120,049.39			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
(iii) Others       17,072.72       11,386.67         b) Liabilities for current tax (net)       730.91       195.28         c) Other current liabilities       1,742.73       1,148.66         d) Provisions       1,027.96       882.34         173,443.66       120,049.39			39,419.36	31,962.40
b) Liabilities for current tax (net) c) Other current liabilities d) Provisions  730.91 1,148.66 1,742.73 1,148.66 1,027.96 882.34 173,443.66 120,049.39				11,386.67
c) Other current liabilities       1,742.73       1,148.66         d) Provisions       1,027.96       882.34         173,443.66       120,049.39	(b)			195.28
d) Provisions     1,027.96     882.34       173,443.66     120,049.39	(c)	• •		1,148.66
<b>173,443.66</b> 120,049.39	(d)		,	882.34
	` /			120,049.39
	Tota	al equity and liabilities	,	199,693.29
	- <del>-</del> -	• •	,	

(Rupees in Lakhs)

(Rupees in Lakl		
	For the year ended	For the year ended
	March 31, 2022	March 31, 2021
	Audited	Audited
A Operating activities		
Profit before tax	12 466 01	10,556.06
	13,466.01	10,330.00
Adjustments to reconcile profit before tax to net cash flows:	E 055 75	5.021.22
Depreciation and amortisation expense	5,055.75	5,031.22
Net loss on disposal of property, plant and equipment	548.79	226.08
Provision for impairment of trade receivables	-	1,101.96
Bad debts written off		1,881.10
Fair value loss/(gain) on financial instruments at fair value through profit or loss	(663.65)	2,309.66
Unrealised foreign exchange differences (net)	812.83	(856.63)
Finance costs	4,940.42	7,682.92
Interest income	(1,928.40)	(2,117.32)
Liabilities no longer required written back	(345.76)	(180.17)
Operating profits before working capital changes	21,885.99	25,634.88
Working capital changes:		
(Increase)/decrease in Inventories	(24,839.21)	6,473.13
(Increase)/decrease in Trade receivables	(15,644.24)	90,789.06
Decrease/(increase) in Other financial assets	455.76	(956.62)
(Increase)/decrease in Other assets	(1,095.95)	3,561.23
Increase/(decrease) in Trade payables	7,641.02	(24,667.47)
Increase/(decrease) in Other financial liabilities	3,713.43	(222.82)
Increase/(decrease) in Other current liabilities and provisions	976.12	(2,671.44)
•	(28,793.07)	72,305.07
Cash (used in) / generated from operations	(6,907.08)	97,939.95
Income tax paid	(1,814.37)	(1,736.68)
Net cash flow (used in) / from operating activities (A)	(8,721.45)	96,203.27
B Investing activities		
Purchase of property, plant and equipment including capital work-in-progress and capital advances	(16,966.35)	(9,875.91)
Proceeds from sale of property, plant and equipment	12.41	16.65
1 1 7 1	(20,755.35)	(4,721.31)
Investments in bank deposits (having original maturity of more than three months)	18,195.81	1,449.76
Redemption/maturity of bank deposits (having original maturity of more than three months)		·
Interest received	822.29	1,068.17
Net cash flow (used in) investing activities (B)	(18,691.19)	(12,062.64)
C Financing activities		
Proceeds from long-term borrowings	15,920.20	512.34
Repayment of long-term borrowings	(7,665.01)	(7,492.28)
Payment of principal portion of lease liaiblities	(36.26)	(30.76)
Proceeds from/(repayment of) short-term borrowings (net)	38,811.17	(54,355.36)
Finance cost paid	(5,466.13)	(8,240.38)
	(1.185.15)	(592.57)
Dividend paid to equity shareholders  Net cash flow from / (used in) financing activities (C)	40,378.82	(70,199.01)
rect cash now from ( used in) inflancing activities (c)	40,570.02	(70,177.01)
Net increase in cash and cash equivalents (A+B+C)	12,966.18	13,941.62
Cash and cash equivalents at the beginning of the year	35,241.02	21,299.40
Cash and cash equivalents at the end of the year	48,207.20	35,241.02
Components of cash and cash equivalents		
Cash on hand	2.80	1.49
Balances with banks on current accounts	8,254.40	2,014.45
Balances with banks on deposit accounts with original maturity of three months or less		33,225.08
	39,950.00 48,207.20	35,241.02

## Notes:

- 1. The audited financial results for the quarter ended and year ended March 31, 2022 of Mangalore Chemicals and Fertilizers Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 17, 2022.
- 2. The audited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3. The Company is engaged in the manufacture, sale and trading of fertilisers which constitutes a single operating segment as per Ind AS 108 and hence separate segment disclosures have not been furnished.
- 4. The urea concession income for the quarter / year has been recognized based on management's estimate, pending finalization by the Government of India ('GOI').
- 5. The Company had during the year ended March 31, 2021 recognised urea subsidy income of INR 2,914 Lakhs without benchmarking its cost of production using naphtha with that of gas-based urea manufacturing units recently converted to natural gas, as notified by the Department of Fertilizers [DoF] for subsidy income computation, against which the Company had filed a writ petition against the DoF before the Hon'ble High Court of Delhi [DHC]. Pending finalization of writ petition before the DHC, the management, based on legal opinion and considering the fact that the energy cost is always a pass through in subsidy computation, believes that artificial benchmarking is arbitrary and discriminatory and is confident of realisation of the aforesaid subsidy income.
- 6. Consequent to reassessment of uncertainity over eventual realization arising due to the order of DoF against the Company (challenged by a writ petition which is pending before DHC), during the year ended March 31, 2021, the Company derecognized subsidy income of INR 2,686 Lakhs relating to higher energy norms which was recognized till December 31, 2020 of fiscal year ended 31 March 2021.
- 7. The Board of Directors of the Company has proposed dividend of INR 1.20 per equity share of INR 10 each amounting to INR 1,422.18 Lakhs for the year ended March 31, 2022. The proposed dividend on equity shares is subject to approval at the ensuing annual general meeting and accordingly have not been recognized as a liability.
- 8. The Code on Social Security, 2020 ('Code') relating to employee benefits received Presidential assent in September 2020. However, effective date and the final Rules/ interpretation have not yet been notified / issued. The Company is in the process of assessing the impact of the Code and will recognize the impact, if any, based on its effective date.
- 9. The figures of the quarter ended March 31, 2022 / 2021 are the balancing figures between the audited figures in respect of the financial year up to March 31, 2022 / 2021 and the unaudited published year-to-date figures up to December 31, 2021 / 2020 being the date of the end of third quarter of the financial year which were subjected to limited review.

10.	Previous period/year figures have been regrouped/ re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 01, 2021.			
		For and on behalf of the Board of Directors		
Dat	e: May 17, 2022	Shubhabrata Saha Managing Director		