



**AXISCADES Engineering Technologies Limited**

2nd Floor, Kirloskar Business Park, Block 'C', Hebbal Kempapura,  
Bengaluru, Karnataka 560024

Tel: +91 80 4193 9000 | Fax: +91 80 4193 9099  
[www.axiscades.com](http://www.axiscades.com)

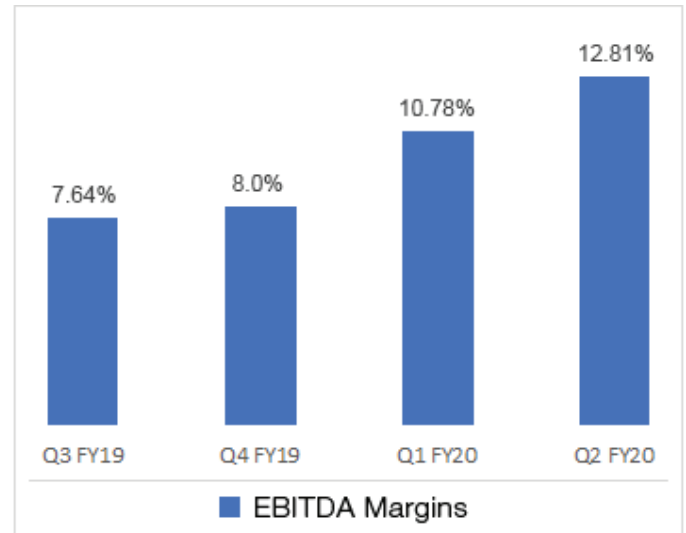
**Unaudited Financial Results  
September 30, 2019**

My Dear Shareowners,

I am delighted to share with you another quarter of good performance by AXISCADES Engineering Technologies Limited. The highlights of the performance for the quarter and half year ended 30th September are:

Continuous Improvement in performance over the past 4 quarters - Q-o-Q improvement in EBITDA margins

- 9.5% growth in total Income year over year.
- Multifold growth in H1FY20 EBITDA to Rs 37.4Cr
- Strong cash generation from operations during H1FY20 - Rs 24Cr.
- PAT before Minority interest at Rs 5.76Cr for half year ended September 30<sup>th</sup>, 2019.



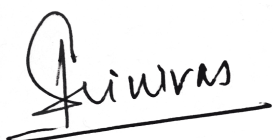
Our focus has been on building on existing foundations, and delivering what is planned to our stakeholders, i.e. customers, employees and shareholders alike. We have received further confirmation on our Aerospace engineering prowess with a major Aerospace customer renewing their multi-year, multi-million, contract with additional, new areas of business for us to partner together in.

Our strategic client in the heavy engineering domain has entrusted us with additional business and we have expanded our footprint in Mexico and China. We added 3 new clients in the digital domain and received additional order from a Defense OEM.

The Unaudited Financial Results, Unaudited Segment Information for the quarter / half year ended September 30, 2019 and the Unaudited Statement of Assets and Liabilities as at September 30, 2019 of the Company are enclosed herewith.

I take this opportunity to wish you and your family members a wonderful year ahead.

With Best Wishes,  
Yours Sincerely



**A. Srinivas**

Chief Financial Officer

**AXISCADES Engineering Technologies Limited**

CIN NO: L72200KA1990PLC084435

Regd. Office: Block C, Second Floor, Kirloskar Business Park, Bengaluru - 560024, Karnataka, India

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(₹ In Lakhs)

**Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2019**

Particulars	Quarter ended			Half year ended		Year ended
	30 Sep 2019	30 Jun 2019	30 Sep 2018	30 Sep 2019	30 Sep 2018	31 Mar 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I. REVENUE</b>						
(a) Revenue from operations	15,656.45	15,268.48	16,243.64	30,924.93	28,391.74	60,433.53
(b) Other operating income (refer note 4)	125.13	169.69	37.73	294.82	152.12	340.77
(c) Other income	269.63	126.66	109.15	396.29	322.81	902.23
<b>TOTAL REVENUE</b>	<b>16,051.21</b>	<b>15,564.83</b>	<b>16,390.52</b>	<b>31,616.04</b>	<b>28,866.67</b>	<b>61,676.53</b>
<b>II. EXPENSES</b>						
(a) Cost of materials consumed	1,837.94	2,496.91	2,987.74	4,334.85	4,304.87	9,450.73
(b) Employee benefits expense	9,404.49	8,531.59	8,815.46	17,936.08	16,762.18	35,006.43
(c) Finance costs	697.84	700.62	417.19	1,398.46	969.42	2,357.41
(d) Depreciation and amortisation expense	667.82	741.34	490.60	1,409.16	1,010.60	1,974.81
(e) Project consultancy charges	450.98	441.92	725.92	892.90	1,398.99	2,472.69
(f) Other expenses	2,300.90	2,409.13	4,362.17	4,710.03	6,871.98	12,649.75
<b>TOTAL EXPENSES</b>	<b>15,359.97</b>	<b>15,321.51</b>	<b>17,799.08</b>	<b>30,681.48</b>	<b>31,318.04</b>	<b>63,911.82</b>
<b>III. PROFIT / (LOSS) BEFORE NON-CONTROLLING INTEREST / SHARE IN NET PROFIT / (LOSS) OF ASSOCIATE (I-II)</b>	<b>691.24</b>	<b>243.32</b>	<b>(1,408.56)</b>	<b>934.56</b>	<b>(2,451.37)</b>	<b>(2,235.29)</b>
IV. Share in net profit/(loss) of associate	5.77	7.30	-	13.07	-	(54.75)
<b>V. PROFIT/(LOSS) BEFORE NON-CONTROLLING INTEREST AND AFTER SHARE IN NET PROFIT/(LOSS) OF ASSOCIATE (III-IV)</b>	<b>697.01</b>	<b>250.62</b>	<b>(1,408.56)</b>	<b>947.63</b>	<b>(2,451.37)</b>	<b>(2,290.04)</b>
VI. Exceptional items (refer note 5)	-	-	1,450.68	-	1,450.68	1,450.68
<b>VII. PROFIT/(LOSS) BEFORE TAX AND NON CONTROLLING INTEREST</b>	<b>697.01</b>	<b>250.62</b>	<b>42.12</b>	<b>947.63</b>	<b>(1,000.69)</b>	<b>(839.36)</b>
VIII. Tax expense:						
- Current tax	258.30	155.25	270.88	413.55	332.21	827.40
- Tax for earlier period / years	(2.68)	-	-	(2.68)	-	-
- Deferred tax charge/(credit)	(25.96)	(12.84)	(237.05)	(38.80)	(547.93)	(899.29)
<b>IX. PROFIT/(LOSS) AFTER TAX</b>	<b>467.35</b>	<b>108.21</b>	<b>8.29</b>	<b>575.56</b>	<b>(784.97)</b>	<b>(767.47)</b>
X. Other Comprehensive Income, net of tax [(loss)/profit]	(15.63)	32.36	(111.50)	16.73	(142.26)	(13.68)
<b>XI. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR</b>	<b>451.72</b>	<b>140.57</b>	<b>(103.21)</b>	<b>592.29</b>	<b>(927.23)</b>	<b>(781.15)</b>
<b>Total profit/(loss) attributable to</b>						
Owners of the Company	453.70	94.48	(3.28)	548.18	(807.98)	(813.30)
Non controlling interest	13.65	13.73	11.57	27.38	23.01	45.83
<b>Total Comprehensive income attributable to</b>						
Owners of the Company	438.07	126.84	(114.78)	564.91	(950.24)	(826.98)
Non controlling interest	13.65	13.73	11.57	27.38	23.01	45.83
<b>XII. Paid up equity share capital (₹ 5/- each)</b>	<b>1,889.51</b>	<b>1,889.51</b>	<b>1,889.51</b>	<b>1,889.51</b>	<b>1,889.51</b>	<b>1,889.51</b>
<b>XIII. Other equity</b>						<b>26,577.35</b>
<b>XIV. Earnings per share ('EPS') (of ₹ 5 each) (not annualised)</b>						
Basic EPS (in ₹)	1.20	0.25	(0.01)	1.45	(2.14)	(2.15)
Diluted EPS (in ₹)	1.19	0.25	(0.01)	1.44	(2.14)	(2.15)

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(₹ In Lakhs)

**Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2019**

**Notes**

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the aforesaid statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2019 of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2019 and have been subjected to a limited review by the Statutory Auditors of the Company.

2. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

3. Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", applied to the lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On the date of transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs. 2,870.12 lakhs, and a lease liability of Rs. 2,958.77 lakhs. The cumulative effect of applying the standard resulted in Rs.199.65 lakhs being debited to retained earnings, net of taxes. The effect of this adoption on the profit for the quarter and half year ended September 30, 2019 is as follows.

	Quarter ended September 30, 2019 comparable basis	Changes due to Ind AS 116 increase / (decrease)	Quarter ended September 30, 2019 as reported	Half year ended September 30, 2019 comparable basis	Changes due to Ind AS 116 increase / (decrease)	Half year ended September 30, 2019 as reported
Adjustments to increase / (decrease) in net profit						
Other expenses	2,674.98	-374.08	2,300.90	5,436.88	-726.85	4,710.03
Finance costs	628.16	69.68	697.84	1,258.02	140.44	1,398.46
Depreciation and amortisation expense	350.62	317.20	667.82	798.05	611.11	1,409.16
Profit before tax	684.21	12.80	697.01	922.93	24.70	947.63

4. During the quarter and half year ended September 30, 2019, the Group has recognised other operating income from export incentives under the provisions of Foreign Trade Policy (1 April 2015 - 31 March 2020), as amended from time to time, aggregating ₹ 125.13 lakhs and ₹ 294.82 lakhs respectively. The Management believes that it has satisfied all the conditions to receive the incentive.

5. Exceptional items comprise the following:

Particulars	Quarter ended			Half year ended		Year ended
	30 Sep 2019	30 Jun 2019	30 Sep 2018	30 Sep 2019	30 Sep 2018	31 Mar 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Fair value change in purchase consideration (refer note 8)	-	-	1,450.68	-	1,450.68	1,450.68
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1,450.68</b>	<b>-</b>	<b>1,450.68</b>	<b>1,450.68</b>

6. The financial results of the Company on standalone basis is as follows:

Particulars	Quarter ended			Half year ended		Year ended
	30 Sep 2019	30 Jun 2019	30 Sep 2018	30 Sep 2019	30 Sep 2018	31 Mar 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total revenue (including other income)	5,577.58	5,507.59	5,509.61	11,085.17	10,493.56	22,679.93
Profit/(Loss) before tax	(388.02)	(218.84)	854.75	(606.86)	(208.45)	(541.06)
Profit/(Loss) after tax	(388.02)	(218.84)	1,084.69	(606.86)	153.93	(399.39)
Total Comprehensive Income for the period/year ended	(417.39)	(225.94)	1,011.95	(643.33)	21.24	(388.29)

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(₹ In Lakhs)

**Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2019**

7. The segment reporting of the Group has been prepared in accordance with Ind AS-108 on 'Operating Segments'. The business segments of the Group comprises of (a) "Engineering Design Services" and (b) "Strategic Technology Solutions".

**Segment wise revenue, results, assets and liabilities**

Particulars	Quarter ended			Half year ended		Year ended
	30 Sep 2019	30 Jun 2019	30 Sep 2018	30 Sep 2019	30 Sep 2018	31 Mar 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment revenue</b>						
(a) Engineering design services	12,348.58	12,110.40	11,921.88	24,458.98	22,458.22	47,624.37
(b) Strategic technology solutions	3,433.00	3,327.77	4,359.49	6,760.77	6,085.64	13,149.94
<b>Total</b>	<b>15,781.58</b>	<b>15,438.17</b>	<b>16,281.37</b>	<b>31,219.75</b>	<b>28,543.86</b>	<b>60,774.31</b>
Less: inter segment revenue	-	-	-	-	-	-
<b>Net sales/income from operations</b>	<b>15,781.58</b>	<b>15,438.17</b>	<b>16,281.37</b>	<b>31,219.75</b>	<b>28,543.86</b>	<b>60,774.31</b>
<b>2. Segment results</b>						
(Profit/(Loss) before tax, interest and exceptional item from each segment)						
(a) Engineering design services	1,270.36	1,099.33	(783.80)	2,369.69	(409.05)	1,333.48
(b) Strategic technology solutions	91.43	(47.72)	(154.03)	43.71	(1,059.55)	(1,491.50)
(c) Unallocable	-	-	-	-	-	-
<b>Total</b>	<b>1,361.79</b>	<b>1,051.61</b>	<b>(937.83)</b>	<b>2,413.40</b>	<b>(1,468.60)</b>	<b>(158.02)</b>
Less: i) Interest expenses	(697.84)	(700.62)	(417.19)	(1,398.46)	(969.42)	(2,357.41)
ii) Share in net profit/(loss) of associate	5.77	7.30	-	13.07	-	(54.75)
iii) Exceptional items (refer note 5 and 8)	-	-	1,450.68	-	1,450.68	1,450.68
iv) Other Unallocable expenditure	(242.34)	(234.33)	(156.25)	(476.67)	(309.93)	(622.09)
Add: i) Other income	269.63	126.66	102.71	396.29	296.58	902.23
<b>Total profit/(loss) before tax</b>	<b>697.01</b>	<b>250.62</b>	<b>42.12</b>	<b>947.63</b>	<b>(1,000.69)</b>	<b>(839.36)</b>

Particulars	Quarter ended			Half year ended		Year ended
	30 Sep 2019	30 Jun 2019	30 Sep 2018	30 Sep 2019	30 Sep 2018	31 Mar 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>3. Segment assets</b>						
(a) Engineering design services	29,720.10	29,346.05	27,279.37	29,720.10	27,279.37	27,099.62
(b) Strategic technology solutions	31,482.28	31,082.38	35,504.37	31,482.28	35,504.37	31,593.38
(c) Unallocable assets	18,527.05	18,592.62	14,898.60	18,527.05	14,898.60	18,403.93
<b>Total</b>	<b>79,729.43</b>	<b>79,021.05</b>	<b>77,682.34</b>	<b>79,729.43</b>	<b>77,682.34</b>	<b>77,096.93</b>
<b>4. Segment liabilities</b>						
(a) Engineering design services	17,038.31	17,165.61	16,136.37	17,038.31	16,136.37	15,389.90
(b) Strategic technology solutions	31,592.79	31,269.42	31,282.15	31,592.79	31,282.15	31,618.49
(c) Unallocable liabilities	1,767.81	1,774.37	1,228.34	1,767.81	1,228.34	1,231.45
<b>Total</b>	<b>50,398.91</b>	<b>50,209.40</b>	<b>48,646.86</b>	<b>50,398.91</b>	<b>48,646.86</b>	<b>48,239.84</b>

8. During the financial year ended March 31, 2018, the Company entered into a Share Purchase Agreement ("SPA") to acquire 100% stake in Mistral Solutions Private Limited ("MSPL") along with its subsidiaries ("MSPL Group") in a phased manner. MSPL Group is headquartered in Bengaluru, India and is engaged in rendering end to end services for product design and development in the embedded space. The Company acquired control of MSPL effective December 01, 2017.

During the quarter ended June 30, 2018, the Company has filed an application with National Company Law Tribunal ("NCLT") for amalgamation of Explosoft Tech Solutions Pvt Ltd (erstwhile holding company of MSPL) with the Company, on receipt of observation letter conveying 'no objection' from BSE Limited and the National Stock Exchange. Further, vide order dated March 8, 2019, NCLT, Bengaluru bench has approved the scheme of amalgamation. As the registered office of the Explosoft Tech Solutions Pvt Ltd is situated in the state of Maharashtra, the scheme has also been filed with NCLT, Mumbai for approval. Presently, the Company is awaiting for final hearing for the approval. Pending necessary approval from NCLT Mumbai Bench, no effect is given to aforesaid scheme of amalgamation.

During the previous year, the Company has recognised a fair value gain of Rs.1,450.68 Lakhs on re-estimation of the purchase consideration payable as per the terms of the SPA. The change in fair value is based on the revised projections of MSPL Group updated considering the actual performance of MSPL Group.

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(₹ In Lakhs)

**Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2019**

9. The previous period figures have been regrouped / rearranged wherever necessary to conform with the current period/year presentation.

10. These quarterly consolidated financial results as well as the year to date results includes the results of the following entities:

- a. AXISCADES Engineering Technologies Limited
- b. AXISCADES, Inc.
- c. Cades Studec Technologies (India) Private Limited
- d. AXISCADES Aerospace & Technologies Private Limited
- e. AXISCADES UK Limited
- f. AXISCADES Technology Canada Inc.
- g. Axis Mechanical Engineering Design (Wuxi) Co., Ltd.,
- h. AXISCADES GmbH
- i. AXISCADES Aerospace & Infrastructure Private Limited
- j. Mistral Solutions Private Limited
- k. Mistral Solutions Inc.
- l. Aero Electronics Private Limited
- m. Mistral Technologies Private Limited
- n. Mistral Solutions Pte Ltd
- o. Enertec Controls Limited
- p. ASSYSTEM AXISCADES Engineering Private Limited (w.e.f. August 31, 2018)

11. The above unaudited consolidated financial results of the Company are available on the Company's website ([www.axiscades.com](http://www.axiscades.com)) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

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(₹ in lakhs)

**Unaudited Consolidated Statement of Assets and Liabilities**

Sl No	Particulars	As at	
		September 30, 2019	March 31, 2019
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
<b>A</b>	<b>Non-current assets</b>		
	Property, plant and equipment	12,563.68	12,695.21
	Capital work-in-progress	42.22	11.89
	Right of use assets	3,157.63	-
	Goodwill on consolidation	16,632.67	16,592.88
	Other intangible assets	4,190.54	4,624.25
	Intangible assets under development	106.22	50.00
	Investment in an associate	185.82	172.75
	Financial assets		
	Investments	785.52	799.28
	Loans	1,093.59	1,082.65
	Other financial assets	494.38	449.95
	Deferred tax assets, net	2,581.68	2,549.57
	Non-current tax asset, net	2,718.45	2,312.59
	Other non-current assets	2,117.67	2,151.27
	<b>Total Non-current assets</b>	<b>46,670.07</b>	<b>43,492.29</b>
<b>B</b>	<b>Current assets</b>		
	Inventories	1,833.57	2,017.01
	Financial assets		
	Investments	2,251.83	2,021.67
	Trade receivables	13,508.43	15,285.00
	Cash and cash equivalents	2,293.28	3,057.83
	Bank balances other than cash and cash equivalents	2,438.58	2,772.89
	Loans	295.25	277.40
	Other financial assets	4,867.64	3,013.04
	Other current assets	5,570.78	5,159.80
	<b>Total Current assets</b>	<b>33,059.36</b>	<b>33,604.64</b>
	<b>Total assets (A+B)</b>	<b>79,729.43</b>	<b>77,096.93</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>C</b>	<b>Equity</b>		
	Equity share capital	1,889.51	1,889.51
	Other equity	27,023.40	26,577.35
	Non controlling interests	417.61	390.23
	<b>Total Equity</b>	<b>29,330.52</b>	<b>28,857.09</b>
<b>D</b>	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	3,991.10	4,896.09
	Lease Liability	2,066.17	-
	Other financial liabilities	10,175.88	9,698.97
	Provisions	1,183.25	1,116.50
	Other non-current liabilities	27.82	27.82
	<b>Total Non-current liabilities</b>	<b>17,444.22</b>	<b>15,739.38</b>
<b>E</b>	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	7,709.03	8,254.01
	Lease Liability	1,183.06	-
	Trade payables		
	(a) Total outstanding dues of micro and small enterprises	96.94	73.78
	(b) Total outstanding dues of creditors other than micro and small enterprises	3,940.29	3,460.53
	Other financial liabilities	15,593.63	15,552.17
	Provisions	682.45	771.80
	Current tax liability, net	325.00	306.00
	Other current liabilities	3,424.29	4,082.17
	<b>Total Current liabilities</b>	<b>32,954.69</b>	<b>32,500.46</b>
	<b>Total equity and liabilities (C+D+E)</b>	<b>79,729.43</b>	<b>77,096.93</b>

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(₹ in lakhs)

**Unaudited Consolidated Statement of Cash Flows for the half year ended September 30, 2019**

	Half year ended	
	September 30, 2019	September 30, 2018
	(Unaudited)	(Unaudited)*
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before tax	947.63	(1,000.69)
Adjustments to reconcile profit/(loss) before tax to net cash flows:		
Depreciation and amortization expense	1,409.16	1,010.60
Interest income (including fair value change in financial instruments)	(159.81)	(231.30)
Interest expense (including fair value change in financial instruments)	1,398.46	969.42
Net gain on financial asset measured at fair value through profit and loss	(102.24)	(8.63)
Exceptional item (refer note 5)	-	(1,450.68)
Dividend income from mutual funds	(3.62)	(12.50)
Provision/liabilities no longer required written back	(29.63)	(25.34)
Share of profit of associate	(13.07)	-
Bad debts written off	3.41	-
Share-based payment expense	69.43	-
Provision for inventories	119.64	-
Provision for foreseeable loss on contracts	-	5.68
Provision for doubtful debts and advances	73.48	1,000.55
Profit on sale of property, plant and equipment	(7.07)	(0.27)
Net foreign exchange differences	117.76	1,006.13
<b>Operating profit before working capital changes</b>	<b>3,823.53</b>	<b>1,262.97</b>
<b>Movements in working capital</b>		
Decrease/(Increase) in trade receivables	1,736.48	(2,701.71)
Decrease/(Increase) in inventories	63.80	362.65
Decrease/(Increase) in other assets including financial assets	(2,125.17)	(1,805.90)
Decrease/(Increase) in loans	(114.76)	4.35
(Decrease)/Increase in trade payables, other liabilities and financial liabilities	(148.48)	(86.78)
(Decrease)/Increase in provisions	(22.60)	90.02
<b>Cash generated from/(used in) operating activities</b>	<b>3,212.80</b>	<b>(2,874.40)</b>
Direct taxes paid (net of refunds)	(797.73)	(470.27)
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>2,415.07</b>	<b>(3,344.67)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment, intangible assets and intangible assets under development	(405.55)	(673.92)
Interest received	93.01	137.46
Investment in mutual funds, other funds and equity shares of other companies	(127.92)	380.66
Redemption in fixed deposits, net	141.80	2,118.63
Dividend received	3.62	12.50
Realisation from intercorporate deposit	25.00	-
<b>Net cash used in investment activities (B)</b>	<b>(270.05)</b>	<b>1,975.33</b>
<b>C. Cash flow from financing activities</b>		
Payment of lease liabilities	(713.68)	-
Repayment/proceeds from long term borrowings	(937.43)	186.44
Repayment/proceeds of short term borrowings	(544.98)	2,287.44
Interest paid	(713.48)	(454.81)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>(2,909.57)</b>	<b>2,019.07</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(764.55)</b>	<b>649.73</b>
Cash and cash equivalents as at beginning of the period	3,057.83	1,377.32
<b>Cash and cash equivalents at the end of the period</b>	<b>2,293.28</b>	<b>2,027.05</b>

\*Statement of cashflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported above, have been approved by the Board of Directors of the group but have not been subjected to review by the Statutory Auditors as it was not required under regulation applicable that time.