

**AIROLAM LIMITED**

📍 Dalpur Village, Nanapur Approach Road,
Ta.: Prantij, Dist.: S.K., Gujarat - 383120, India.
☎ +91 99099-54411 | ☎ +91 2770-240572/73
🌐 www.airolam.com | ✉ marketing@airolam.com
CIN : L20211GJ2007PLC052019



Date: 14th November, 2022

To,
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai-400051.

Dear Sir,

Sub: Outcome of Board Meeting held on 14th November, 2022 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: AIROLAM

With respect to captioned subject, we hereby inform you that, the Board of Directors of the Company, in their meeting held on Monday, 14th November, 2022 at the registered office of the Company has considered and approved Unaudited financial Results for the quarter and half year ended on 30th September, 2022 along with Limited Review Report thereon.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements), 2015, please find attached the Unaudited financial Results for the quarter and half year ended on 30th September, 2022 along with Limited Review Report by the auditors of the Company.

The meeting was commenced at 05:30 PM and was concluded at 6:30 PM.



Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Airo Lam Limited

Ruchi Shah



Ruchi Shah

Company Secretary and Compliance Officer

M. No.: A41427



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

**Review Report to
The Board of Directors,
Airo Lam Limited
Survey No. 355, Nananpur Road,
N.H. No. 8, Village – Dalpur,
Ta – Prantij, Gujarat – 383 120**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **AIRO LAM LIMITED** ("the Company") for the quarter ended on September 30, 2022 and year to date results for the period from 01 April 2022 to 30 September 2022 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended. ("the Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act. 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that

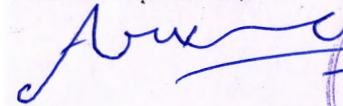


we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), including relevant circulars issued by the SEBI from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, Piyush J. Shah & Co.,
Chartered Accountants**

F.R.N.: 121172W



Arvind S. Vijayvargiya

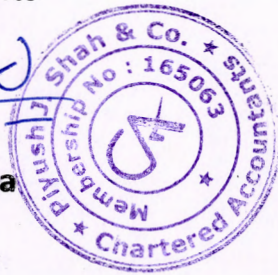
Partner

M. No.: 165063

UDIN: 22165063BDCIGE4190

Date: 14th November, 2022

Place: Ahmedabad



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**Unaudited Standalone Financial Results for the period ended on September 30, 2022**

Amount in Lakh ₹ except per share data

	Particulars	Quarter ended on 30-Sep-22	Quarter ended on 30-Jun-22	Half Year ended on 30-Sep-22	Year ended on 31-Mar-22
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	4,580.63	5,378.28	9,958.91	16,889.69
II	Other Income	50.99	13.08	64.08	55.60
III	Total Revenue (I+II)	4,631.62	5,391.36	10,022.99	16,945.30
IV	Expenses				
	Cost of material consumed/Production Expenses	3,534.81	3,746.53	7,281.34	12,643.23
	Purchase of stock in trade	-	-	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(646.37)	(262.69)	(909.06)	(1,826.56)
	Employee benefits expenses	279.08	277.56	556.64	971.28
	Finance Costs	108.54	65.14	173.68	306.89
	Depreciation and amortization expense	82.67	81.96	164.63	304.67
	Other Expenses	1,131.76	1,179.39	2,311.15	3,605.61
	Total Expenses	4,490.48	5,087.89	9,578.37	16,005.13
V	Profit before exceptional and extraordinary items and tax (III-IV)	141.14	303.47	444.62	940.17
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	141.14	303.47	444.62	940.17
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	141.14	303.47	444.62	940.17
X	Tax Expenses				
	1) Current tax	34.50	80.32	114.82	188.88
	2) Deferred tax	2.67	1.93	4.60	77.93
	3) Short / (Excess) Provision	-	-	-	(6.15)
	4) MAT Credit utilized/(Receivable)	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	103.97	221.23	325.20	679.50
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	103.97	221.23	325.20	679.50
XVI	Other Comprehensive income				
	A) (i) Items that will not be reclassified to profit or loss	4.80	(1.08)	3.72	(2.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.86)	0.86	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XVII	Total Comprehensive Income	107.91	221.01	328.92	677.50
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,500.20	1,500.20	1,500.20	1,500.20
XIX	Other Equity excluding Revaluation Reserve	-	-	-	4,145.79
XX	Earning per share (In INR)				
	1) Basic	0.70	1.47	2.17	4.53
	2) Diluted	0.70	1.47	2.17	4.53

For, Airo Lam Limited

AIROLAM LIMITED**Director**

Pravin Patel
Managing Director
DIN: 01840244

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**Standalone Statement of Assets & Liabilities**

Particulars	(Amount in Lakh ₹)	
	AMOUNT IN ₹ 30-Sep-2022	AMOUNT IN ₹ 31-Mar-2022
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	3,640.07	3,735.37
(b) Capital Work in progress	-	-
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	0.52	0.58
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets		
(i) Investments in Associates	38.79	35.07
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Security Deposit	19.86	54.85
(i) Deferred tax assets (net)	-	-
(j) Other Non-current assets	-	-
	3,699.24	3,825.87
2 Current assets		
(a) Inventories	6,809.78	5,900.72
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	4,744.05	5,174.95
(iii) Cash and cash equivalents	39.33	292.98
(iv) Bank balance other than (iii) above	212.27	162.27
(v) Loans	35.54	-
(vi) Others	-	-
(d) Current tax assets (net)	1.67	1.67
(e) Other current assets	800.84	598.18
	12,643.47	12,130.77
Total Assets	16,342.71	15,956.64
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,500.20	1,500.20
(b) Other equity	4,474.71	4,145.79
	5,974.91	5,645.99
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,969.90	2,194.85
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	62.81	56.09
(c) Deferred tax liabilities (net)	288.29	283.69
(d) Other non-current liabilities	118.38	62.39
	2,439.38	2,597.01
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,839.48	2,618.42
(ii) Trade payables		
i. total outstanding dues of micro enterprises and small enterprises	-	-
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	4,174.21	3,923.63
(iii) Other financial liabilities (other than those specified in (c))	757.83	934.35
(b) Other current liabilities	-	-
(c) Provisions	156.91	237.23
(d) Current tax liabilities (net)	-	-
	7,928.42	7,713.64
	16,342.71	15,956.64

For, Airo Lam Limited

AIROLAM LIMITED

Pravin Patel
Managing Director
DIN: 01840244

Director

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Standalone Cash Flow Statement

PARTICULARS	Annexure-I (Amount in Lakh ₹)	
	AMOUNT IN ₹	AMOUNT IN ₹
	30-Sep-2022	30-Sep-2021
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	444.62	442.56
Adjusted for:		
Depreciation & amortization	164.63	148.57
Profit on sale of fixed assets	-	-
Provision for gratuity	-	-
Interest & finance costs	173.68	111.46
Operating cash flow before working capital changes	782.92	702.59
Adjusted for:		
(Increase)/ decrease in inventories	(909.06)	(1,305.35)
(Increase)/ decrease in trade receivables	430.90	(564.78)
(Increase)/ decrease in other current assets	(202.66)	(12.06)
(Increase)/ decrease in other current tax assets	-	-
Increase/ (decrease) in other non current liabilities	55.99	-
Increase/ (decrease) in trade payables	250.57	1,022.30
Increase/ (decrease) in other financial liabilities	(176.53)	-
Increase/ (decrease) in other current liabilities	-	2.03
Increase/ (decrease) in short term provisions	(111.42)	7.52
Increase/ (decrease) in long term provisions	6.72	3.09
Cash generated from / (used in) operations	127.44	(144.67)
Income taxes paid	(80.00)	(80.00)
Net cash generated from/ (used in) operating activities [A]	47.44	(224.67)
Cash flow from investing activities:		
Purchase of fixed assets	(69.27)	(191.78)
Sale of fixed assets	-	10.58
Increase/ decrease in short term loans and advances	(35.54)	(192.66)
(Increase)/ decrease in Long term loans and advances	-	(14.03)
Increase/ decrease in other Bank balance	(50.00)	-
Purchase/Sale of Current investments	(3.72)	-
Increase/decrease in other security deposits	35.00	-
Net cash flow from/(used) in investing activities [B]	(123.53)	(387.90)
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	(224.94)	176.94
Proceeds from short term borrowing (net)	221.06	273.92
Interest & finance costs	(173.68)	(111.46)
Other Long Term Liabilities	-	25.00
Net cash flow from/(used in) financing activities, [C]	(177.56)	364.39
Net increase/(decrease) in cash & cash equivalents [A+B+C]	(253.66)	(248.18)
Cash & cash equivalents as at beginning of the year	292.98	477.73
Cash & cash equivalents as at end of the year	39.32	229.55

For, Airo Lam Limited

AIROLAM LIMITED**Director**

Pravin Patel
Managing Director
DIN: 01840244

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**Reconciliation of standalone total comprehensive income**

Particulars	(Amount in Lakh ₹)
	Year ended 31st March, 2022
Net profit as per previous GAAP	
Effect of measuring investments at fair value through OCI	679.50
Remeasurement of defined benefit obligation recognized in OCI under Ind AS (Refer note: A)	(2.00)
Tax adjustment on OCI	-
Loss on Sale of investments classified under Other equity (Refer Note: B)	-
Total Comprehensive income as per IND AS	677.50

Note:

A) Employee Benefits:

Under previous GAAP, actuarial gains and losses were recognized in statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of remeasurement of net defined benefit liability / asset which is recognized in other comprehensive income in the respective periods. However, there is no impact in the reconciliation.

A) Current Investments:

Under previous GAAP, the profit/loss on sale of current investments the same is recognized in the profit and loss account. Under IND AS, the financial assets is recognized on fair value basis and any profit/loss arising out of it is recognized under OCI. However, there is no impact in the reconciliation.

Notes to the unaudited standalone financial results for the quarter ended 30th September, 2022

- The above unaudited standalone financial results have been reviewed by the Audit committee and thereafter approved and taken on record by the Board of Directors in their meetings held on 14th November, 2022.
- The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
- The statutory auditors of the Company have conducted a limited review of the above unaudited standalone financial results of the Company for the quarter ended 30th September, 2022. An unqualified opinion has been issued by them thereon.
- The Company have adopted IND AS from 01st April, 2022 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principle laid down in IND AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under. The date of transition to IND AS is 01st April, 2022. The impact of transition has been accounted for and the comparative period results have been restated accordingly. The adoption of financial results on the quarterly basis was not applicable in previous year, therefore corresponding figure for the quarter ended on 30th September, 2021 and year to date figure for 30th September, 2021 is not given.
- The financial results for the quarter ended 30th September, 2022 are also IND AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
- In line with the provisions of IND AS 108 - "Operating Segments", the Company is engaged in Manufacturing & Trading of Decorative Laminates & Plywood, which constitute single reportable business segment.
- The weighted average number of equity shares outstanding during the period has been considered for calculation basic and diluted Earning per share (not annualized) in accordance with IND AS-33 "Earning per Share".
- The company has valued its financial assets (other than investments in associates which are accounted at cost) at fair value. Impact of fair value changes as on the date of transition, is recognized in OCI.
- The Comparative figures for Standalone Financial Results are not provided being the first year of applicability of Indian Accounting Standards (IND AS).
- The standalone results of the Company are available on the Company's website, www.airolam.com and also on the website of the National Stock Exchange of India Limited, www.nseindia.com, where the shares of the Company are listed.
- Cash flow for the half year ended September 30, 2022 and September 30, 2021 is given as per Annexure - I
- The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.

For, Airo Lam Limited

AIROLAM LIMITED

Director

Pravin Patel
Managing Director
DIN: 01840244



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

**Review Report to
The Board of Directors,
Airo Lam Limited
Survey No. 355, Nananpur Road,
N.H. No. 8, Village – Dalpur,
Ta – Prantij, Gujarat – 383 120**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **AIRO LAM LIMITED** ("the Holding Company") and its subsidiaries for the quarter ended on September 30, 2022 and year to date results for the period from 01 April 2022 to 30 September 2022 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. A review is limited primarily



to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by SEBI under Regulation (33) 8 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries/associates.

a) Airolam Asia Pacific Company Limited

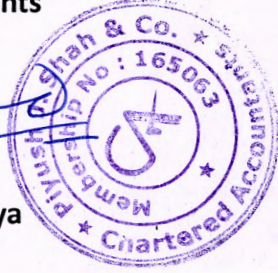
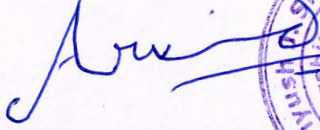
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial statements /financial information / financial results of four subsidiaries which have been reviewed by us, whose interim financial statements / financial information /financial results reflect total assets of Rs. NIL as at September 30, 2022 and total revenue of Rs. NIL and Rs. NIL total profit/(loss) after tax of Rs. NIL and Rs. NIL and total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended September 30, 2022 and for the period from 01 April 2022 to 30 September 2022, respectively, and cash flows (net) of Rs. NIL for the period from 01 April 2022 to 30 September 2022 as considered in the consolidated unaudited financial results, which have been reviewed by us and the same has been provided to us by the management and our conclusion on the statement, in so far as it relates to the affairs these subsidiaries, is based solely on such unaudited interim financial statements/ financial information/ financial results.



Our conclusion on the statement is not modified in respect of the above matters.

For Piyush J. Shah & Co.,
Chartered Accountants
F.R.N.: 121172W



Arvind S. Vijayvargiya
Partner

M. No.: 165063

UDIN: 22165063BDCIWE3242

Date: 14th November, 2022

Place: Ahmedabad

**AIROLAM LIMITED**

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**Unaudited Consolidated Financial Results for the period ended on September 30, 2022**

(Amount in Lakh ₹) except per share data

	Particulars	Quarter ended on	Quarter ended on	Half Year ended on	Year ended on
		30-Sep-22	30-Jun-22	30-Sep-22	31-Mar-22
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	4,580.63	5,378.28	9,958.91	16,889.69
II	Other Income	51.00	13.08	64.08	55.60
III	Total Revenue (I+II)	4,631.63	5,391.36	10,022.99	16,945.30
IV	Expenses				
	Cost of material consumed/Production Expenses	3,534.81	3,746.53	7,281.34	12,643.23
	Purchase of Stock in Trade	-	-	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(646.37)	(262.69)	(909.06)	(1,826.56)
	Employee benefits expenses	279.07	277.56	556.64	971.28
	Finance Costs	108.54	65.14	173.68	306.89
	Depreciation and amortization expense	82.67	81.96	164.63	304.67
	Other Expenses	1,131.76	1,179.39	2,311.15	3,629.40
	Total Expenses	4,490.48	5,087.89	9,578.37	16,028.91
V	Profit before exceptional and extraordinary items and tax (III-IV)	141.15	303.47	444.62	916.39
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	141.15	303.47	444.62	916.39
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	141.15	303.47	444.62	916.39
X	Tax Expenses				
	1) Current tax	34.50	80.32	114.82	188.88
	2) Deferred tax	2.67	1.93	4.60	77.93
	3) Short / (Excess) Provision	-	-	-	(6.15)
XI	Profit (Loss) for the period from continuing operations (IX-X)	103.98	221.23	325.21	655.72
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	103.98	221.23	325.21	655.72
XVI	Other Comprehensive income				
	A) (i) Items that will not be reclassified to profit or loss	4.80	(1.08)	3.72	(2.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.86)	0.86	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XVII	Total Comprehensive Income	107.92	221.01	328.93	653.72
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,500.20	1,500.20	1,500.20	1,500.20
XIV	Other Equity excluding Revaluation Reserve	-	-	-	4,122.01
XV	Earning per share				
	1) Basic	0.70	1.47	2.17	4.37
	2) Diluted	0.70	1.47	2.17	4.37

For, Airo Lam Limited

AIROLAM LIMITED

Director

Pravin Patel
Managing Director
DIN: 01840244

**AIROLAM LIMITED**

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Consolidated Statement of Assets & Liabilities

Particulars	(Amount in Lakh ₹)	
	AMOUNT IN ₹ 30-Sep-2022	AMOUNT IN ₹ 31-Mar-2022
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	3,640.07	3,735.37
(b) Capital Work in progress	-	-
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	0.52	0.58
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets		
(i) Investments in Associates	15.01	11.29
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Security Deposit	19.86	54.85
(i) Deferred tax assets (net)	-	-
(j) Long Term Loans & Advances	-	-
(k) Other Non-current assets	-	-
	3,675.45	3,802.09
2 Current assets		
(a) Inventories	6,809.78	5,900.72
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	4,744.05	5,174.95
(iii) Cash and cash equivalents	39.33	292.98
(iv) Bank balance other than (iii) above	212.27	162.27
(v) Loans	35.54	-
(vi) Others	-	-
(c) Current tax assets (net)	1.67	1.67
(d) Other current assets	800.84	598.18
	12,643.47	12,130.77
Total Assets	16,318.93	15,932.86
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,500.20	1,500.20
(b) Other equity	4,450.93	4,122.01
	5,951.13	5,622.21
Non controlling interest	-	-
	5,951.13	5,622.21
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,969.90	2,194.85
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	62.81	56.09
(c) Deferred tax liabilities (net)	288.29	283.69
(d) Other non-current liabilities	118.38	62.39
	2,439.38	2,597.01
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,839.48	2,618.42
(ii) Trade payables		
i. total outstanding dues of micro enterprises and small enterprises	-	-
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	4,174.21	3,923.63
(iii) Other financial liabilities (other than those specified in (c))	757.83	934.35
(b) Other current liabilities	-	-
(c) Provisions	156.91	237.23
(d) Current tax liabilities (net)	-	-
	7,928.42	7,713.64
	16,318.93	15,932.86

For, Airo Lam Limited

AIROLAM LIMITED

Director

Pravin Patel
Managing Director
DIN: 01840244

**AIROLAM LIMITED**

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CIN : L20211GJ2007PLC052019

**Consolidated Cash Flow Statement**

Annexure-1

(Amount in Lakh ₹)

PARTICULARS	AMOUNT IN	
	₹	₹
	30-Sep-2022	30-Sep-2021
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	444.62	424.17
Adjusted for:		
Depreciation & amortization	164.63	148.57
Profit on sale of fixed assets	-	-
Provision for gratuity	-	-
Interest & finance costs	173.68	111.46
Operating cash flow before working capital changes	782.93	684.21
Adjusted for:		
(Increase)/ decrease in inventories	(909.06)	(1,305.35)
(Increase)/ decrease in trade receivables	430.90	(564.78)
(Increase)/ decrease in other current assets	(202.66)	(12.06)
(Increase)/ decrease in other current tax assets	-	-
Increase/ (decrease) in other non current liabilities	55.99	-
Increase/ (decrease) in trade payables	250.57	1,022.30
Increase/ (decrease) in other financial liabilities	(176.53)	-
Increase/ (decrease) in other current liabilities	-	2.03
Increase/ (decrease) in short term provisions	(111.42)	7.52
Increase/ (decrease) in long term provisions	6.72	3.09
Cash generated from / (used in) operations	127.44	(163.05)
Income taxes paid	(80.00)	(80.00)
Net cash generated from/ (used in) operating activities [A]	47.44	(243.05)
Cash flow from investing activities:		
Purchase of fixed assets	(69.27)	(191.78)
Sale of fixed assets	-	10.58
Increase/ decrease in short term loans and advances	(35.54)	(192.66)
Increase/ decrease in long term loans and advances	-	(14.03)
Increase/ decrease in other Bank balance	-50.00	-
Purchase/Sale of current investments	(3.72)	18.38
Increase/decrease in other security deposits	35.00	-
Net cash flow from/(used) in investing activities [B]	(123.53)	(369.52)
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	(224.94)	176.94
Proceeds from short term borrowing (net)	221.06	273.92
Interest & finance costs	(173.68)	(111.46)
Increase in/ (Repayment of) Other Long Term Liabilities	-	25.00
Net cash flow from/(used in) financing activities [C]	(177.56)	364.39
Net increase/(decrease) in cash & cash equivalents [A+B+C]	(253.66)	(248.18)
Cash & cash equivalents as at beginning of the year	292.98	477.73
Cash & cash equivalents as at end of the year	39.33	229.54

For, Airo Lam Limited

AIROLAM LIMITED

Director

Pravin Patel
Managing Director
DIN: 01840244



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Notes to the unaudited consolidated financial results for the quarter ended 30th September, 2022

1. The above unaudited consolidated financial results have been reviewed by the Audit committee and thereafter approved and taken on record by the Board of Directors in their meetings held on 14th November, 2022.
2. The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
3. The statutory auditors of the Company have conducted a limited review of the above unaudited consolidated financial results of the Company for the quarter ended 30th September, 2022. An unqualified opinion has been issued by them thereon.
4. The Company have adopted IND AS from 01st April, 2022 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principle laid down in IND AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under. The date of transition to IND AS is 01st April, 2022. The impact of transition has been accounted for and the comparative period results have been restated accordingly. The adoption of financial results on the quarterly basis was not applicable in previous year, therefore corresponding figure for the quarter ended on 30th September, 2021 and year to date figures for 30th September, 2021 is not given.
5. The financial results for the quarter ended 30th September, 2022 are also IND AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
6. In line with the provisions of IND AS 108 - "Operating Segments", the Company is engaged in Manufacturing & Trading of Decorative Laminates & Plywood, which constitute single reportable business segment.
7. The weighted average number of equity shares outstanding during the period has been considered for calculation basic and diluted Earning per share (not annualized) in accordance with IND AS-33 "Earning per Share".
8. The company has valued its financial assets (other than investments in associates which are accounted at cost) at fair value. Impact of fair value changes as on the date of transition, is recognized in OCI.
9. The Comparative figures for consolidated financial results are not provided being the first year of applicability of Indian Accounting Standards (IND AS).
10. The consolidated results of the Company are available on the Company's website, www.airolam.com and also on the website of the National Stock Exchange of India Limited, www.nseindia.com, where the shares of the Company are listed.
11. Cash flow for the half year ended September 30, 2022 and September 30, 2021 is given as per Annexure - I
12. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.

For, Airo Lam Limited

Pravin Patel
Managing Director
DIN: 01840244

AIROLAM LIMITED

Director