

**AIROLAM LIMITED**

Dalpur Village, Nanapur Approach Road, Ta Pranti, Dist. S K.
Gujarat-383 120, India. Ph. -91 2770 240572 / 73 / 74

M -91 99099 54411 marketing@airolam.com
www.airolam.com CIN-L20211GJ2007P.LC052019



Date: 12th November, 2020

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 12th November, 2020 pursuant to regulation 33 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 12th November, 2020 at the registered office of the Company has considered and approved Unaudited financial Results for the half year ended on 30th September, 2020 along with Limited Review Report thereon.

As required under Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements), 2015, please find attached the Unaudited financial Results for the half year ended on 30th September, 2020 along with Limited Review Report by the auditors of the Company.

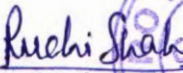
Ruchi Shah
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Kindly take it on your record.

Thanking you.

Yours faithfully,

For Airo Lam Limited


Ruchi Shah

Company Secretary and Compliance Officer

M. No.: A41427





Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

B.Com, FCA, D.I.S.A.(ICA)

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

To,
The Board of Directors,
Airo Lam Limited
Survey No. 355, Nananpur Road,
N.H. No. 8, Village – Dalpur,
Ta: Prantij, Gujrat – 383120

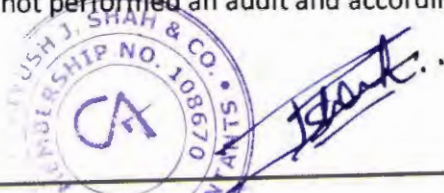
Dear Sirs,

Re: Limited Review Report of the Unaudited Financial Results for the half year ended 30th September, 2020

We have reviewed the accompanying statement of unaudited financial results of Airo Lam Limited ("the Company") for the half year ended on September 30, 2020 ("the statement") attached herewith being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the circular").

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" ("AS 25"), 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 issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.



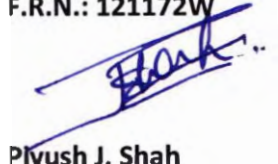
Office : 404-504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakhali Cross Road, Navrangpura, Ahmedabad-380009.
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Your Growth Partner.....

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 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**



**Piyush J. Shah
Partner**

Mem. No.: 108670

UDIN: 20108670AAAAFD6669

Date: 12th November, 2020

Place: Ahmedabad



**AIROLAM LIMITED**

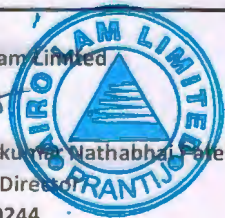
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Statement of Assets & Liabilities

Particulars	AMOUNT IN	AMOUNT IN
	₹	₹
	30-Sep-20	31-Mar-2020
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	150,020,000	150,020,000
(b) Reserves and surplus	316,761,598	292,276,919
	<u>466,781,598</u>	<u>442,296,919</u>
2 Share application money pending allotment		
3 Non-current liabilities		
(a) Long term borrowings	215,263,996	154,476,456
(b) Deferred tax liability (net)	10,347,335	4,002,917
(c) Other long term liabilities	3,745,062	3,745,062
(d) Long term provisions	4,324,956	3,710,755
	<u>233,681,349</u>	<u>165,935,190</u>
4 Current liabilities		
(a) Short term borrowings	109,118,763	188,611,238
(b) Trade payables	223,889,157	213,863,870
(c) Other current liabilities	86,673,689	37,561,561
(d) Short term provisions	24,529,261	16,558,283
	<u>444,210,870</u>	<u>456,594,952</u>
	<u>1,144,673,817</u>	<u>1,064,827,061</u>
II. ASSETS		
1 Non-current assets		
(a) Property, Plant & Equipement		
(i) Tangible assets	262,135,941	109,547,485
(ii) Intangible assets	535,752	695,149
(iii) Capital work-in-progress	40,444,455	147,008,081
(iv) Intangible assets under development	-	-
(b) Non current investments	1,329,305	1,329,305
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	3,915,351	4,082,389
(e) Other non current assets	-	-
	<u>308,360,804</u>	<u>262,662,409</u>
2 Current assets		
(a) Inventories	322,297,517	346,783,075
(b) Trade receivables	415,076,622	413,526,262
(c) Cash and cash equivalents	45,079,797	10,542,145
(d) Short term loans and advances	16,025,481	9,968,399
(e) Other current assets	37,833,596	21,344,771
	<u>836,313,013</u>	<u>802,164,652</u>
	<u>1,144,673,817</u>	<u>1,064,827,061</u>

For, Airo Lam Limited

Mr. Pravinkumar Nathabhai Patel
Managing Director
DIN: 01840244



Place: Prantij

Date: 12.11.2020



Unaudited Financial Results for the period ended on September 30, 2020

(Amount in ₹)

	Particulars	Half Year	Half Year	Half Year	Year
		ended on	ended on	ended on	ended on
		30-Sep-20	31-Mar-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	506,047,750	545,877,254	517,975,627	1,063,852,881
II	Other Income	21,572,925	3,948,558	5,204,167	9,348,206
III	Total Revenue (I+II)	527,620,675	549,825,812	523,179,794	1,073,201,087
IV	Expenses				
a)	Cost of material consumed	301,292,785	338,267,423	304,721,669	642,989,092
b)	Purchases of Stock-in-Trade	18,394,268	36,497,539	19,730,367	56,227,906
c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	25,680,888	(15,495,888)	15,444,819	(51,069)
d)	Employee benefits expenses	28,784,340	41,112,921	35,356,184	76,469,105
e)	Finance Cost	11,564,101	7,063,605	9,889,861	16,953,466
f)	Depreciation and amortization expense	10,794,338	5,880,466	10,568,219	16,448,685
g)	Other Expenses	94,103,858	105,261,470	95,152,695	200,609,646
	Total Expenses	490,614,578	518,587,536	490,863,814	1,009,646,831
V	Profit before exceptional and extraordinary items and tax (III-IV)	37,006,097	31,238,276	32,315,980	63,554,256
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	37,006,097	31,238,276	32,315,980	63,554,256
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	37,006,097	31,238,276	32,315,980	63,554,256
X	Tax Expenses				
	Current tax, Deferred Tax and Short / Excess Provision	12,521,418	6,993,514	8,783,914	15,777,428
XI	Profit (Loss) for the period from continuing operations (IX-X)	24,484,679	24,244,762	23,532,066	47,776,828
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)	24,484,679	24,244,762	23,532,066	47,776,828
XVI	Paid-up equity share capital of Rs. 10 Each	150,020,000	150,020,000	150,020,000	150,020,000
XVII	Reserve excluding Revaluation Reserves	316,761,598	292,276,919	268,032,157	292,276,919
XVIII	Earning per share				
	1) Basic	1.63	1.61	1.57	3.18
	2) Diluted	1.63	1.61	1.57	3.18

Notes:

- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 12, 2020.
- Figures have been regrouped wherever necessary or Previous year's figures have been regrouped /recast wherever necessary to confirm the current half year's /year's clarification.
- The above financial results have been prepared in accordance with the applicable accounting standards for Interim Financial Reporting prescribed under section 133 of Companies Act, 2013 and other recognized accounting practices and policies.
- In accordance with regulation 33 of the SEBI (LODR) Regulations 2015, the statutory auditors of the company have carried out Limited Review of the above results for the half year ended 30th September, 2020.
- The Company is operating in single segment. So, above results are for single segment only.

For, Airo Lam Limited

Mr. Pravin Kumar Nathabhai Patil
 Managing Director
 DIN: 01840244



Place: Prantij
 Date: 12.11.2020

**AIROLAM LIMITED**

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**Cash Flow Statement for the year ended 30th September, 2020**

PARTICULARS	AMOUNT IN	AMOUNT IN
	₹ 30-Sep-2020	₹ 31-Mar-2020
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	37,006,097	63,554,256
Adjusted for:		
Depreciation & Preliminary Expenses Written Off	10,794,338	16,448,685
Interest income on loans & advances given	(300,000)	(2,317,005)
Net Foreign Exchange Gain / Loss	-	683,107
Interest & finance costs	11,564,101	16,953,466
Operating cash flow before working capital changes	59,064,536	95,322,509
Adjusted for:		
(Increase)/ decrease in Inventories	24,485,558	14,480,234
(Increase)/ decrease in trade receivables	(1,550,360)	(47,264,766)
(Increase)/ decrease in other current assets	(16,488,825)	1,033,703
Increase/ (decrease) in trade payables	10,025,287	(20,362,827)
Increase/ (decrease) in other current liabilities	49,112,128	12,891,025
Increase/ (decrease) in Short term provisions	6,993,978	2,908,622
Increase/ (decrease) in Long term provisions	614,201	1,339,796
Cash generated from / (used in) operations	132,256,503	60,348,296
Income taxes paid	(5,200,000)	(11,435,855)
Net cash generated from/ (used in) operating activities [A]	127,056,503	48,912,441
Cash flow from investing activities:		
Purchase of fixed assets	(195,122,841)	(153,571,169)
Sale of fixed assets	138,463,070	3,000,000
(Increase)/ decrease in Short term loans and advances	(6,057,082)	3,950,648
(Increase)/ decrease in Long term loans and advances	167,038	203,137
Interest income on loans & advances given	300,000	2,317,005
Net cash flow from/(used) in investing activities [B]	(62,249,815)	(144,100,379)
Cash flow from financing activities:		
Increase in / (Repayment of) Long-Term Borrowings	60,787,540	96,712,149
Increase in / (Repayment of) Other Long Term Liabilities	-	345,062
Increase in / (Repayment of) Short-Term Borrowings	(79,492,475)	7,096,406
Net Foreign Exchange Gain / Loss	-	(683,107)
Interest & finance costs	(11,564,101)	(16,953,466)
Net cash flow from/(used in) financing activities [C]	(30,269,036)	86,517,044
Net Increase/(decrease) in cash & cash equivalents [A+B+C]	34,537,652	(8,670,894)
Cash & cash equivalents as at beginning of the period	10,542,145	19,213,039
Cash & cash equivalents as at end of the period	45,079,797	10,542,145

For, Airo Lam Limited

Mr. Pravinkumar Chandra Patel
Managing Director
DIN: 01840244



Place: Prantij

Date: 12.11.2020