

**AIROLAM LIMITED**

◆ Dalpur Village, Nananpur Approach Road,
Ta.: Prantij, Dist.: S.K., Gujarat - 383120, India.
◆ +91 99099-54411 | ◆ +91 2770-240572/73
◆ www.airolam.com ◆ marketing@airolam.com



Date: August 12, 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.

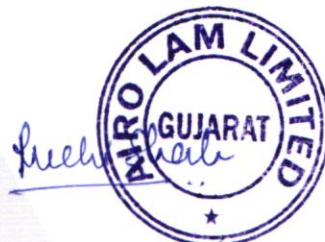
Dear Sir,

Sub: Outcome of Board Meeting held on August 12, 2022 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 August 12, 2022 at the registered office of the Company has considered and approved unaudited financial Results for the quarter ended on June 30, 2022 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 quarter ended on June 30, 2022 along with Limited Review Report by the auditors of the Company.



Kindly take it on your record.

Thanking you.

Yours faithfully,

For Airo Lam Limited

Ruchi Shah

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 Quarterly Unaudited Standalone 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, Gujarat – 383120

Dear Sir,

Re: Limited Review Report of the Unaudited Standalone Financial Results for the quarter ended 30th June 2022

We have reviewed the accompanying statement of unaudited Standalone financial results of Airo Lam Limited ("the Company") for the quarter ended on June 30, 2022 ("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" ("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.

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.

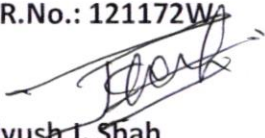


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Ph. : (O) +91-079-40801121, 40801155, 66550333, 66550334, 9825027370
Email : pjshahca@rediffmail.com - piyush@pjshahca.com Website : www.pjshahca.com

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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 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.No.: 121172W1


Piyush J. Shah
Partner

Mem. No.: 108670
UDIN: 22108670AOXNRM7723



Place: Ahmedabad
Date: 12th August, 2022

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CIN : L20211GJ2007PLC052019

**Standalone Statement of Profit and Loss for the period ended 30th June, 2022**

(Amount in Thousands)

	Particulars	Quarter ended on 30-Jun-22	Year ended on 31-Mar-22
		Unaudited	Audited
I	Revenue from operations	5,37,827.76	16,88,969.42
II	Other Income	1,308.36	5,560.11
III	Total Revenue (I+II)	5,39,136.12	16,94,529.53
IV	Expenses		
	Purchase of Stock in trade	3,74,652.99	12,64,322.97
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(26,269.39)	(1,82,656.36)
	Employee benefits expenses	27,756.31	97,128.17
	Finance Costs	6,513.82	30,689.24
	Depreciation and amortization expense	8,195.93	30,467.36
	Other Expenses	1,17,939.42	3,60,561.23
	Total Expenses	5,08,789.08	16,00,512.61
V	Profit before exceptional and extraordinary items and tax (III-IV)	30,347.04	94,016.92
VI	Exceptional Items	-	-
VII	Profit before extraordinary items and tax (V-VI)	30,347.04	94,016.92
VIII	Extraordinary items	-	-
IX	Profit before tax (VII-VIII)	30,347.04	94,016.92
X	Tax Expenses		
	1) Current tax	5,065.53	15,693.30
	2) Deferred tax	192.94	7,793.10
	3) Short / (Excess) Provision	-	(614.61)
	4) MAT Credit utilized/(Receivable)	2,965.70	3,194.84
XI	Profit (Loss) for the period from continuing operations (IX-X)	22,122.87	67,950.29
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)	22,122.87	67,950.29
XVI	Other Comprehensive income		
	A) (i) Items that will not be reclassified to profit or loss	(108.00)	(200.31)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	85.77	55.73
	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	22,100.64	67,805.71
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,50,020.00	1,50,020.00
XIX	Other Equity excluding Revaluation Reserve	4,36,342.96	4,14,634.86
XX	Earning per share		
	1) Basic	1.47	4.53
	2) Diluted	1.47	4.53

For, Airo Lam Limited


Pravin Patel
Managing Director
DIN: 01840244

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**Standalone Statement of Assets & Liabilities for the quarter ended 30th June, 2022**

		(Amount in Thousand)	
Particulars		As at 30-Jun-22 Unaudited	As at 31-Mar-22 Audited
I.	ASSETS		
1	Non Current Assets		
	(a) Property, Plant & Equipment	3,68,641.35	3,73,536.77
	(b) Capital Work in progress	-	-
	(c) Investment Properties	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	54.87	57.56
	(f) Intangible assets under development	-	-
	(g) Biological assets other than bearer plants	-	-
	(h) Financial assets		
	(i) Investments in Associates	3,399.32	3,507.32
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Others - Security Deposit	5,485.29	5,485.29
	(i) Deferred tax assets (net)	-	-
	(j) Other Non-current assets	-	-
		3,77,580.83	3,82,586.94
2	Current assets		
	(a) Inventories	6,16,341.32	5,90,071.93
	(b) Financial assets		
	(i) Investment	-	-
	(ii) Trade receivables	4,89,724.88	5,17,495.01
	(iii) Cash and cash equivalents	13,504.37	29,298.42
	(iv) Bank balance other than (iii) above	16,226.84	16,226.84
	(v) Loans	4,337.94	22,409.39
	(vi) Others	-	-
	(c) Current tax assets (net)	166.89	166.89
	(d) Other current assets	34,707.84	37,408.72
		11,75,010.08	12,13,077.20
	Total Assets	15,52,590.91	15,95,664.14
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,50,020.00	1,50,020.00
	(b) Other equity	4,35,342.96	4,14,634.86
		5,86,362.96	5,64,654.86
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,00,972.56	2,19,484.57
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in (b))	-	-
	(b) Provisions	6,281.25	5,609.08
	(c) Deferred tax liabilities (net)	28,812.95	28,313.24
	(d) Other non-current liabilities	6,238.76	6,238.76
		2,42,305.52	2,59,645.65
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,84,288.80	2,61,841.74
	(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	3,44,059.63	3,92,363.39
	(iii) Other financial liabilities (other than those specified in (c))	74,476.07	93,435.42
	(b) Other current liabilities	-	-
	(c) Provisions	21,097.93	23,723.08
	(d) Current tax liabilities (net)	-	-
		7,23,922.43	7,71,363.63
		15,52,590.91	15,95,664.14

For, Airolam Limited


Pravin Patel
Managing Director
DIN: 01840244


AIROLAM LIMITED
PRANTIJ, GUJARAT

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**Standalone Cash Flow Statement for the quarter ended 30th June, 2022**

PARTICULARS	(Amount in Thousands)	
	As at 30-Jun-2022 Unaudited	As at 31-Mar-2022 Audited
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	30,347.04	94,016.92
Adjusted for:		
Depreciation & amortization	8,195.93	30,467.36
Profit on sale of fixed assets	-	-
Interest & finance costs	6,513.82	30,689.24
Operating cash flow before working capital changes	45,056.79	1,55,173.52
Adjusted for:		
(Increase)/ decrease in inventories	(26,269.39)	(1,82,656.36)
(Increase)/ decrease in trade receivables	27,770.13	(1,04,426.85)
(Increase)/ decrease in other current assets	2,700.88	(6,734.19)
(Increase)/ decrease in other current tax assets	-	-
Increase/ (decrease) in other non current liabilities	-	4,493.70
Increase/ (decrease) in trade payables	(48,303.76)	65,890.64
Increase/ (decrease) in other financial liabilities	(18,959.36)	15,836.00
Increase/ (decrease) in short term provisions	(2,625.15)	(3,334.74)
Increase/ (decrease) in long term provisions	672.17	1,292.37
Cash generated from / (used in) operations	(19,957.68)	(54,465.91)
Income taxes paid	(8,031.23)	(18,273.54)
Net cash generated from/ (used in) operating activities [A]	(27,988.91)	(72,739.45)
Cash flow from investing activities:		
Purchase of fixed assets	(3,297.82)	(29,133.94)
Sale of fixed assets	-	1,085.45
Increase/ decrease in short term loans and advances	18,071.45	(2,435.01)
Increase/ decrease in other Bank balance	-	(4,506.63)
Purchase/Sale of current investments	-	-
Increase/decrease in other security deposits	-	(934.40)
Net cash flow from/(used) in investing activities [B]	14,773.63	(35,924.53)
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	(18,512.01)	26,857.38
Proceeds from short term borrowing (net)	22,447.06	1,05,741.61
Interest & finance costs	(6,513.82)	(30,689.24)
Net cash flow from/(used in) financing activities [C]	(2,578.77)	1,01,909.75
Net increase/(decrease) in cash & cash equivalents [A+B+C]	(15,794.05)	(6,754.23)
Cash & cash equivalents as at beginning of the year	29,298.42	36,052.65
Cash & cash equivalents as at end of the year	13,504.37	29,298.42

For, Airo Lam Limited



Pravin Patel
Managing Director
DIN: 01840244



AIROLAM LIMITED

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Reconciliation of total comprehensive income

Particulars	Year ended 31st March, 2022
Net profit as per previous GAAP	67,950.29
Effect of measuring investments at fair value through OCI	(200.31)
Remeasurement of defined benefit obligation recognized in OCI under Ind AS (Refer note: A)	-
Tax adjustment on OCI	55.73
Loss on Sale of investments classified under Other equity (Refer Note: B)	-
Total Comprehensive income as per IND AS	67,805.71

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 June, 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 12th August, 2022. These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with the applicable rules as amended from time to time and the provisions of 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 June, 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 period ended on 30th June, 2021 and 31st March, 2022 is not given.
- The financial results for the quarter ended 30th June, 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.
- The Indian Parliament had approved the Code on Social Security, 2020 which could impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified. The Company will complete its evaluation and will give appropriate impact in the financial results in the period in which, the Code and related rules become effective.

For, Airo Lam Limited


Pravin Patel
Managing Director
DIN: 01840244



Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

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

Independent Auditor's Review Report on the 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, Nanapur Road,
N.H. No. 8, Village – Dalpur,
Ta: Prantij, Gujarat – 383120

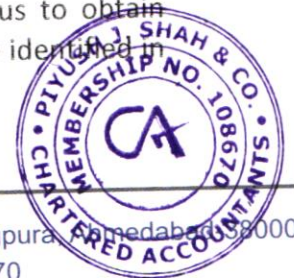
Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 30th June, 2022

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Airo Lam Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures, if any, for the Quarter ended 30th June, 2022 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard-34 ("IND AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

The Statement includes the results of the entities as mentioned below:

Sr. No.	Name of the Company	Relationship
1	Airo Lam Limited	Holding Company
2	Airolam Asia Pacific Company Limited	Associate Company

Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review report of other auditor, 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 the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying statement includes unaudited interim financial results and other unaudited financial information of the One Associate, whose interim financial results reflect group's share of total assets of Rs. NIL as at June 30, 2022 and group's share of total revenues of Rs. NIL and Rs. NIL group's share of total net profit after tax of Rs. NIL for the period from April 01, 2022 to June 30, 2022 as considered in this statement, which have been reviewed by their respective auditors.

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

For Piyush J. Shah & Co.
Chartered Accountants
F.R.No.: 121172W

Piyush J. Shah
Partner

Mem. No.: 108670
UDIN: 22108670AOXOHM8603



Place: Ahmedabad
Date: 12th August, 2022

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Consolidated Statement of Profit and Loss for the period ended 30th June, 2022

	Particulars	(Amount in Thousands)	
		Quarter ended on 30-Jun-22	Year ended on 31-Mar-22
		Unaudited	Audited
I	Revenue from operations	5,37,827.76	16,88,969.42
II	Other Income	1,308.36	5,560.11
III	Total Revenue (I+II)	5,39,136.12	16,94,529.53
IV	Expenses		
	Purchase of Stock in trade	3,74,652.99	12,64,322.97
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(26,269.39)	(1,82,656.35)
	Employee benefits expenses	27,756.31	97,128.17
	Finance Costs	6,513.82	30,689.24
	Depreciation and amortization expense	8,195.93	30,467.36
	Other Expenses	1,17,939.42	3,62,939.55
	Total Expenses	5,08,789.08	16,02,890.94
V	Profit before exceptional and extraordinary items and tax (III-IV)	30,347.04	91,638.59
VI	Exceptional Items	-	-
VII	Profit before extraordinary items and tax (V-VI)	30,347.04	91,638.59
VIII	Extraordinary items	-	-
IX	Profit before tax (VII-VIII)	30,347.04	91,638.59
X	Tax Expenses		
	1) Current tax	5,065.53	15,693.30
	2) Deferred tax	192.94	7,793.10
	3) Short / (Excess) Provision	-	(614.61)
	4) MAT Credit utilized/(Receivable)	2,965.70	3,194.84
XI	Profit (Loss) for the period from continuing operations (IX-X)	22,122.87	65,571.96
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)	22,122.87	65,571.96
XVI	Other Comprehensive income		
	A) (i) Items that will not be reclassified to profit or loss	(108.00)	(200.31)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	85.77	55.73
	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	22,100.64	65,427.38
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,50,020.00	1,50,020.00
XIX	Other Equity excluding Revaluation Reserve	4,33,964.64	4,12,256.54
XX	Earning per share		
	1) Basic	1.47	4.37
	2) Diluted	1.47	4.37

For, Airo Lam Limited


Pravin Patel
Managing Director
DIN: 01840244

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CIN : L2021GJ2007PLC052019

**Consolidated Statement of Assets & Liabilities for the quarter ended 30th June, 2022**

		(Amount in Thousand)	
Particulars		As at 30-Jun-22 Unaudited	As at 31-Mar-22 Audited
I. ASSETS			
1 Non Current Assets			
(a)	Property, Plant & Equipment	3,68,641.35	3,73,536.77
(b)	Capital Work in progress	-	-
(c)	Investment Properties	-	-
(d)	Goodwill	-	-
(e)	Other Intangible Assets	54.87	57.56
(f)	Intangible assets under development	-	-
(g)	Biological assets other than bearer plants	-	-
(h)	Financial assets	-	-
(i)	Investments in Associates	1,021.00	1,129.00
(ii)	Trade receivables	-	-
(iii)	Loans	-	-
(iv)	Others - Security Deposit	5,485.29	5,485.29
(i)	Deferred tax assets (net)	-	-
(j)	Other Non-current assets	-	-
		3,75,202.51	3,80,208.62
2 Current assets			
(a)	Inventories	6,16,341.32	5,90,071.93
(b)	Financial assets	-	-
(i)	Investments	-	-
(ii)	Trade receivables	4,89,724.88	5,17,495.01
(iii)	Cash and cash equivalents	13,504.37	29,298.42
(iv)	Bank balance other than (iii) above	16,226.84	16,226.84
(v)	Loans	4,337.94	22,409.39
(vi)	Others	-	-
(c)	Current tax assets (net)	166.89	166.89
(d)	Other current assets	34,707.84	37,408.72
		11,75,010.08	12,13,077.20
Total Assets		15,50,212.59	15,93,285.82
II. EQUITY AND LIABILITIES			
1 Equity			
(a)	Equity share capital	1,50,020.00	1,50,020.00
(b)	Other equity	4,33,964.64	4,12,256.54
		5,83,984.64	5,62,276.54
2 Liabilities			
Non-current liabilities			
(a)	Financial liabilities	-	-
(i)	Borrowings	2,00,972.56	2,19,484.57
(ii)	Trade payables	-	-
(iii)	Other financial liabilities (other than those specified in (b))	-	-
(b)	Provisions	6,281.25	5,609.08
(c)	Deferred tax liabilities (net)	28,812.95	28,313.24
(d)	Other non-current liabilities	6,238.76	6,238.76
		2,42,305.52	2,59,645.65
3 Current liabilities			
(a)	Financial liabilities	-	-
(i)	Borrowings	2,84,288.80	2,61,841.74
(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	3,44,059.63	3,92,363.39
(iii)	Other financial liabilities (other than those specified in (c))	74,476.07	93,435.42
(b)	Other current liabilities	-	-
(c)	Provisions	21,097.93	23,723.08
(d)	Current tax liabilities (net)	-	-
		7,23,922.43	7,71,363.63
Total Liabilities		15,50,212.59	15,93,285.82

For, Airolam Limited

 Pravin Patel
 Managing Director
 DIN: 01840244

**AIROLAM LIMITED**

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CIN : L20211GJ2007PLC052019

**Consolidated Cash Flow Statement for the quarter ended 30th June, 2022**

PARTICULARS	(Amount in Thousands)	
	As at 30-Jun-2022 Unaudited	As at 31-Mar-2022 Audited
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	30,347.04	91,638.59
Adjusted for:		
Depreciation & amortization	8,195.93	30,467.36
Profit on sale of fixed assets	-	-
(Profit) / Loss on Investments	-	2,378.33
Interest & finance costs	6,513.82	30,689.24
Operating cash flow before working capital changes	45,056.79	1,55,173.52
Adjusted for:		
(Increase)/ decrease in inventories	(26,269.39)	(1,82,656.36)
(Increase)/ decrease in trade receivables	27,770.13	(1,04,426.85)
(Increase)/ decrease in other current assets	2,700.88	(6,734.19)
(Increase)/ decrease in other current tax assets	-	-
Increase/ (decrease) in other non current liabilities	-	4,493.70
Increase/ (decrease) in trade payables	(48,303.76)	65,890.64
Increase/ (decrease) in other financial liabilities	(18,959.36)	15,836.00
Increase/ (decrease) in short term provisions	(2,625.15)	(3,334.74)
Increase/ (decrease) in long term provisions	672.17	1,292.37
Cash generated from / (used in) operations	(19,957.68)	(54,465.91)
Income taxes paid	(8,031.23)	(18,273.54)
Net cash generated from/ (used in) operating activities [A]	(27,988.91)	(72,739.45)
Cash flow from investing activities:		
Purchase of fixed assets	(3,297.82)	(29,133.94)
Sale of fixed assets	-	1,085.45
Increase/ decrease in short term loans and advances	18,071.45	(2,435.01)
Increase/ decrease in other Bank balance	-	(4,506.63)
Purchase/Sale of current investments	-	-
Increase/decrease in other security deposits	-	(934.40)
Net cash flow from/(used) in investing activities [B]	14,773.63	(35,924.53)
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	(18,512.01)	26,857.38
Proceeds from short term borrowing (net)	22,447.06	1,05,741.61
Interest & finance costs	(6,513.82)	(30,689.24)
Net cash flow from/(used in) financing activities [C]	(2,578.77)	1,01,909.75
Net increase/(decrease) in cash & cash equivalents [A+B+C]	(15,794.05)	(6,754.23)
Cash & cash equivalents as at beginning of the year	29,298.42	36,052.65
Cash & cash equivalents as at end of the year	13,504.37	29,298.42

For, Airo Lam Limited



Pravin Patel
Managing Director
DIN: 01840244



AIROLAM LIMITED

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Notes to the unaudited consolidated financial results for the quarter ended 30th June, 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 12th August, 2022. These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with the applicable rules as amended from time to time and the provisions of Companies Act, 2013.
2. 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 June, 2022. An unqualified opinion has been issued by them thereon.
3. 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.
4. The financial results for the quarter ended 30th June, 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.
5. 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.
6. 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".
7. 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.
8. The Comparative figures for Consolidated Financial Results are not provided being the first year of applicability of Indian Accounting Standards (IND AS).
9. 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.
10. The Indian Parliament had approved the Code on Social Security, 2020 which could impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified. The Company will complete its evaluation and will give appropriate impact in the financial results in the period in which, the Code and related rules become effective.

For, Airo Lam Limited


Pravin Patel
Managing Director
DIN: 01840244

