

**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  
CIN : L20211GJ2007PLC052019



Date: August 14, 2023

To,

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

Dear Sir,

**Sub: Outcome of Board Meeting held on August 14, 2023 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 14, 2023 at the registered office of the Company has considered and approved unaudited financial Results for the quarter ended on June 30, 2023 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, 2023 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



Chintankumar K. Mehuriya  
Company Secretary and Compliance Officer  
M. No. A69025



**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, Nanapur 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 30<sup>th</sup> June 2023**

We have reviewed the accompanying statement of unaudited Standalone financial results of Airo Lam Limited ("the Company") for the quarter ended on June 30, 2023 ("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 29<sup>th</sup> 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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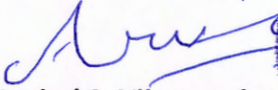
Email : pjshahca@rediffmail.com - piyush@pjshahca.com Website : www.pjshahca.com

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 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.: 121172W

  
Arvind S. Vijayvargiya  
Partner

Mem. No.: 165063  
UDIN: 23165063BGQQMB2501



Place: Ahmedabad  
Date: 14<sup>th</sup> August, 2023



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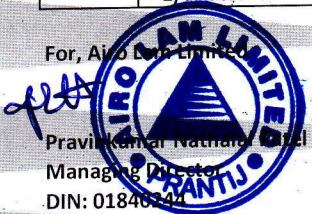
**Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2023**

	Particulars	(Amount in Lakh, except per share data and Ratios)			
		Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
<b>I</b>	<b>Income from Operations</b>				
(a)	Net Sales/Income from Operations (Net of excise duty)	4,864.18	5,221.00	5,378.28	19,946.03
(b)	Other Operating Income	16.82	(22.90)	13.08	70.06
<b>II</b>	<b>Total income from Operations (net)</b>	<b>4,881.00</b>	<b>5,198.10</b>	<b>5,391.36</b>	<b>20,016.09</b>
<b>III</b>	<b>Expenses</b>				
a)	Cost of material consumed	3,203.89	3,029.92	3,746.53	13,409.54
b)	Purchases of Stock-in-Trade	-	-	-	-
c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(104.45)	399.82	(262.69)	(291.31)
d)	Employee benefits expenses	280.66	282.42	277.56	1,144.67
e)	Finance Cost	112.23	141.32	65.14	419.48
f)	Depreciation and amortization expense	83.85	83.72	81.96	331.92
g)	Other Expenses	941.35	954.19	1,179.39	4,024.55
<b>IV</b>	<b>Total Expenses</b>	<b>4,517.53</b>	<b>4,891.39</b>	<b>5,087.89</b>	<b>19,038.85</b>
<b>V</b>	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>363.47</b>	<b>306.71</b>	<b>303.47</b>	<b>977.24</b>
<b>VI</b>	<b>Exceptional Items</b>				
<b>VII</b>	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>363.47</b>	<b>306.71</b>	<b>303.47</b>	<b>977.24</b>
<b>VIII</b>	<b>Extraordinary items</b>				
<b>IX</b>	<b>Profit before tax (VII-VIII)</b>	<b>363.47</b>	<b>306.71</b>	<b>303.47</b>	<b>977.24</b>
<b>X</b>	<b>Tax Expenses</b>				
	1) Current tax	98.63	6.31	50.66	178.40
	2) Deferred Tax	1.29	4.83	1.93	9.08
	3) Short / Excess Provision	-	2.04	-	2.04
	4) MAT Credit utilized/(Receivable)	-	48.18	29.66	48.18
<b>XI</b>	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>263.55</b>	<b>245.35</b>	<b>221.22</b>	<b>739.54</b>
<b>XII</b>	<b>Profit / (Loss) from discontinuing operations</b>				
<b>XIII</b>	<b>Tax expenses of discontinuing operations</b>				
<b>XIV</b>	<b>Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)</b>				
<b>XV</b>	<b>Profit / (Loss) for the period (XI+XIV)</b>	<b>263.55</b>	<b>245.35</b>	<b>221.22</b>	<b>739.54</b>
<b>XVI</b>	<b>Other Comprehensive Income</b>				
	A) (i) Items that will not be reclassified to profit or loss	19.38	56.08	(1.08)	57.78
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.85)	(14.73)	0.86	(14.73)
	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	-	-	-	-
<b>XVII</b>	<b>Total Comprehensive Income</b>	<b>277.08</b>	<b>286.70</b>	<b>221.00</b>	<b>782.59</b>
<b>XVIII</b>	<b>Paid-up equity share capital of Rs. 10 Each</b>	<b>1,500.20</b>	<b>1,500.20</b>	<b>1,500.20</b>	<b>1,500.20</b>
<b>XIX</b>	<b>Reserve excluding Revaluation Reserves</b>			<b>4,363.43</b>	<b>4,924.91</b>
<b>XX</b>	<b>Earning per share</b>				
	1) Basic	1.76	1.64	1.47	4.93
	2) Diluted	1.76	1.64	1.47	4.93

Place: Prantij  
Date: 14.08.2023

For, Airo Lam Limited

Pravin Kumar Nathani  
Managing Director  
DIN: 01846244





**AIROLAM LIMITED**

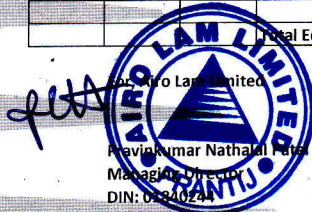
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Unaudited Standalone Balance Sheet as at 30th June, 2023

[Amount in Lakh, except per share data and Ratios]

Particulars		30-Jun-23	31-Mar-23
<b>I.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
(a)	Property, Plant & Equipment*	3,603.19	3,585.62
(b)	Capital Work in progress	-	-
(c)	Investment Properties	-	-
(d)	Goodwill	-	-
(e)	Other Intangible Assets	0.48	0.49
(f)	Intangible assets under development	-	-
(g)	Biological assets other than bearer plants	-	-
(h)	Financial assets		
(i)	Investments in Associates	110.47	90.03
(ii)	Trade receivables	-	-
(iii)	Loans	-	-
(iv)	Others - Security Deposit	49.48	50.18
(i)	Deferred tax assets (net)	-	-
(j)	Other Non-current assets	-	-
		<b>3,763.62</b>	<b>3,726.32</b>
<b>2</b>	<b>Current assets</b>		
(a)	Inventories	6,364.45	6,287.57
(b)	Financial assets		
(i)	Investments	-	-
(ii)	Trade receivables	5,362.54	4,930.37
(iii)	Cash and cash equivalents	31.47	255.85
(iv)	Bank balance other than (iii) above	219.61	217.84
(v)	Loans	125.00	492.05
(vi)	Others	-	-
(d)	Current tax assets (net)	1.67	1.82
(e)	Other current assets	701.67	328.88
		<b>12,806.41</b>	<b>12,514.38</b>
	<b>Total Assets</b>	<b>16,570.03</b>	<b>16,240.70</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
(a)	Equity share capital	1,500.20	1,500.20
(b)	Other equity	5,201.99	4,924.91
		<b>6,702.19</b>	<b>6,425.11</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
(i)	Borrowings	1,329.67	1,385.11
(ii)	Trade payables	-	-
(iii)	Other financial liabilities	-	-
(b)	Provisions	83.48	71.22
(c)	Deferred tax liabilities (net)	318.11	310.97
(d)	Other non-current liabilities	94.39	94.39
		<b>1,825.65</b>	<b>1,861.69</b>
<b>3</b>	<b>Current liabilities</b>		
(a)	Financial liabilities		
(i)	Borrowings	3,750.95	3,677.26
(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	2,912.38	3,025.74
(iii)	Other financial liabilities	-	-
(b)	Other current liabilities	1,203.42	1,100.77
(c)	Provisions	175.43	150.13
(d)	Current tax liabilities (net)	-	-
		<b>8,042.18</b>	<b>7,953.90</b>
	<b>Total Equity and Liabilities</b>	<b>16,570.03</b>	<b>16,240.70</b>



Place: Prantij  
Date: 14.08.2023



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**Standalone Cash Flow Statement for the quarter ended 30th June, 2023****(Amount in Lakh)**

Particulars	30-Jun-2023	31-Mar-2023
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	363.47	977.24
<b>Adjusted for:</b>		
Depreciation & Preliminary Expenses Written Off	83.85	331.92
Interest income on loans & advances given	-	-
Net Foreign Exchange Gain / Loss	-	-
Interest & finance costs	112.23	419.48
<b>Operating cash flow before working capital changes</b>	<b>559.55</b>	<b>1,728.64</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	(76.88)	(386.85)
(Increase)/ decrease in trade receivables	(432.17)	244.59
(Increase)/ decrease in other current assets	(7.57)	45.21
(Increase)/ decrease in other current tax assets	0.15	(0.15)
Increase/ (decrease) in other non current liabilities	-	32.00
Increase/ (decrease) in trade payables	(113.36)	(897.90)
Increase/ (decrease) in other financial liabilities	102.65	269.26
Increase/ (decrease) in short term provisions	(33.33)	(62.16)
Increase/ (decrease) in long term provisions	12.26	15.13
<b>Cash generated from / (used in) operations</b>	<b>11.31</b>	<b>987.78</b>
Income taxes paid	(40.00)	(122.04)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>(28.69)</b>	<b>865.73</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	(101.41)	(182.83)
Sale of fixed assets	-	0.75
Increase/ decrease in short term loans and advances	1.83	(255.86)
Increase/ decrease in long term loans and advances	-	-
Increase/ decrease in other Bank balance	(1.77)	(55.57)
Purchase/Sale of investment	(1.06)	-
Increase/decrease in other security deposits	0.70	4.67
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>(101.72)</b>	<b>(488.84)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from long term borrowing (net)	(55.44)	(819.74)
Proceeds from short term borrowing (net)	73.69	825.19
Interest & finance costs	(112.23)	(419.48)
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>(93.97)</b>	<b>(414.03)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(224.38)</b>	<b>(37.13)</b>
Cash & cash equivalents as at beginning of the period	255.85	292.98
<b>Cash &amp; cash equivalents as at end of the period</b>	<b>31.47</b>	<b>255.85</b>

For, Airolam Limited  
  
**Prayankumar Nathalal Patel**  
 Managing Director  
 DIN: 01848244





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### Notes to the unaudited standalone financial results for the quarter ended 30th June 2023

1. The above financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 14th August, 2023 and have undergone "Limited Review" by the Statutory Auditor of the Company.
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 financial results for the quarter ended 30th June, 2023 are 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.
4. In line with the provisions of IND AS 108 - "Operating Segments", the Company is engaged in manufacturing, trading, producing, purchasing or selling of hybrid seeds through various dealers and distributors, which constitute single reportable business segment. The company is operating in India and there is no other reportable geographical segment.
5. 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".
6. The company has valued its financial assets (other than investments in subsidiaries which are accounted at cost) at fair value. Impact of fair value changes as on the date of transition, is recognized in OCI.

## AIROLAM LIMITED



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7. The Company recognizes sales return accrual by recording an allowance for sales returns concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected sales returns. With respect to established/new products, the company considers its historical experience/management estimation of sales returns, levels of inventory distribution channel, estimated shelf life etc., as the case may be. The company reverses the previously recorded allowances for sales return based on the actual sales return received and rest of the allowances is either reversed or adjusted in sales.

8. The Company accounts for discounts accrual by recording an allowance for discounts concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected discounts. With respect to established/new products, the company considers its historical experience/management estimation of

9. 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 Kumar Nathlal Patel  
Managing Director  
DIN: 01840244

Place: Prantij  
Date: 14.08.2023





**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 30<sup>th</sup> June, 2023**

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, 2023 (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.





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
3	Airolam Holdings 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, 2023 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, 2023 to June 30, 2023 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

  
Arvind S. Vijayvargiya

Partner

Mem. No.: 165063

UDIN: 23165063BGQQMC8998



Place: Ahmedabad

Date: 14th August, 2023



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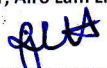
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CIN : L20211GJ2007PLC052019

**Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2023**

(Amount in Lakh, except per share)

	Particulars	Quarter ended			Year ended
		Unaudited			Audited
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
<b>I</b>	<b>Income from Operations</b>				
(a)	Net Sales/Income from Operations (Net of excise duty)	4,864.18	5,221.00	5,378.29	19,946.03
(b)	Other Operating Income	16.82	(22.90)	13.08	70.06
<b>II</b>	<b>Total income from Operations (net)</b>	<b>4,881.00</b>	<b>5,198.09</b>	<b>5,391.37</b>	<b>20,016.09</b>
<b>III</b>	<b>Expenses</b>				
a)	Cost of material consumed	3,203.89	3,029.92	3,746.53	13,409.54
b)	Purchases of Stock-in-Trade	-	-	-	-
c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(104.45)	399.82	(262.69)	(291.31)
d)	Employee benefits expenses	280.66	282.42	277.56	1,144.67
e)	Finance Cost	112.23	141.32	65.14	419.48
f)	Depreciation and amortization expense	83.85	83.72	81.96	331.92
g)	Other Expenses	942.42	954.19	1,179.39	4,024.55
<b>IV</b>	<b>Total Expenses</b>	<b>4,518.59</b>	<b>4,891.38</b>	<b>5,087.89</b>	<b>19,038.84</b>
<b>V</b>	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>362.41</b>	<b>306.71</b>	<b>303.48</b>	<b>977.24</b>
<b>VI</b>	<b>Exceptional Items</b>				
<b>VII</b>	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>362.41</b>	<b>306.70</b>	<b>303.48</b>	<b>977.24</b>
<b>VIII</b>	<b>Extraordinary items</b>				
<b>IX</b>	<b>Profit before tax (VII-VIII)</b>	<b>362.41</b>	<b>306.70</b>	<b>303.48</b>	<b>977.24</b>
<b>X</b>	<b>Tax Expenses</b>				
	1) Current tax	98.63	6.31	50.66	178.40
	2) Deferred Tax	1.29	4.83	1.93	9.08
	3) Short / Excess Provision	-	2.04	-	2.04
	4) MAT Credit utilized/(Receivable)	-	48.18	29.66	48.18
<b>XI</b>	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>262.49</b>	<b>245.36</b>	<b>221.24</b>	<b>739.54</b>
<b>XII</b>	<b>Profit / (Loss) from discontinuing operations</b>				
<b>XIII</b>	<b>Tax expenses of discontinuing operations</b>				
<b>XIV</b>	<b>Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)</b>				
<b>XV</b>	<b>Profit / (Loss) for the period (XI+XIV)</b>	<b>262.49</b>	<b>245.36</b>	<b>221.24</b>	<b>739.54</b>
<b>XVI</b>	<b>Other Comprehensive Income</b>				
	A) (i) Items that will not be reclassified to profit or loss	19.38	56.08	(1.08)	57.78
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.85)	(13.87)	0.86	(14.73)
	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	-	-	-	-
<b>XVII</b>	<b>Total Comprehensive Income</b>	<b>276.02</b>	<b>287.54</b>	<b>221.02</b>	<b>782.59</b>
<b>XVIII</b>	<b>Paid-up equity share capital of Rs. 10 Each</b>	<b>1,500.20</b>	<b>1,500.20</b>	<b>1,500.20</b>	<b>1,500.20</b>
<b>XIX</b>	<b>Reserve excluding Revaluation Reserves</b>			<b>4,339.65</b>	<b>4,901.13</b>
<b>XX</b>	<b>Earning per share</b>				
	1) Basic	1.75	1.64	1.47	4.93
	2) Diluted	1.75	1.64	1.47	4.93

For, Airo Lam Limited

  
PRAVIN KUMAR NATHAL, PATEL  
Managing Director  
DIN: 01840244



Place: Prantij

Date: 14.08.2023



**AIROLAM LIMITED**

Daipur Village, Nanapur Approach Road,  
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CIN : L20211GJ2007PLC052019



## Unaudited Consolidated Balance Sheet as at 30th June, 2023

Particulars	(Amount in Lakh)	
	AMOUNT IN 30-Jun-2023	AMOUNT IN 31-Mar-2023
<b>I. ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant & Equipment	3,603.19	3,585.62
(b) Capital Work in progress	-	-
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	0.48	0.49
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets		
(i) Investments in Associates	85.63	66.25
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others - Security Deposit	49.48	50.18
(i) Deferred tax assets (net)	-	-
(j) Other Non-current assets	-	-
	<b>3,738.78</b>	<b>3,702.54</b>
<b>2 Current assets</b>		
(a) Inventories	6,364.45	6,287.57
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	5,362.54	4,930.37
(iii) Cash and cash equivalents	31.47	255.85
(iv) Bank balance other than (iii) above	219.61	217.84
(v) Loans	125.00	492.05
(vi) Others	-	-
(d) Current tax assets (net)	1.67	1.82
(e) Other current assets	701.67	328.88
	<b>12,806.40</b>	<b>12,514.38</b>
<b>Total Assets</b>	<b>16,545.18</b>	<b>16,216.92</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	1,500.20	1,500.20
(b) Other equity	5,177.15	4,901.13
	<b>6,677.35</b>	<b>6,401.33</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,329.67	1,385.11
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in (b))	-	-
(b) Provisions	83.48	71.22
(c) Deferred tax liabilities (net)	318.11	310.97
(d) Other non-current liabilities	94.39	94.39
	<b>1,825.64</b>	<b>1,861.69</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,750.95	3,677.26
(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	2,912.38	3,025.74
(iii) Other financial liabilities (other than those specified in (c))	-	-
(b) Other current liabilities	1,203.42	1,100.77
(c) Provisions	175.43	150.13
(d) Current tax liabilities (net)	-	-
	<b>8,042.19</b>	<b>7,953.90</b>
<b>Total Liabilities</b>	<b>16,545.18</b>	<b>16,216.92</b>

For, Airo Lam Limited

PRAVINKUMAR NATARAJ PATIL  
Managing Director  
DIN: 01840244



Place: Prantij  
Date: 14th August, 2023



**AIROLAM LIMITED**


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**Unaudited Consolidated Cash Flow Statement for the year ended 30th June 2023**

(Amount in Lakh)

PARTICULARS	Quarter ended	Year ended
	30-Jun-2023	31-Mar-2023
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	362.41	977.24
<b>Adjusted for:</b>		
Depreciation & Preliminary Expenses Written Off	83.85	331.92
Interest income on loans & advances given	-	-
Net Foreign Exchange Gain / Loss	-	-
Interest & finance costs	112.23	419.48
<b>Operating cash flow before working capital changes</b>	<b>558.48</b>	<b>1,728.64</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	(76.88)	(386.85)
(Increase)/ decrease in trade receivables	(432.17)	244.59
(Increase)/ decrease in other current assets	(6.50)	45.21
(Increase)/ decrease in other current tax assets	0.15	(0.15)
Increase/ (decrease) in other non current liabilities	-	32.00
Increase/ (decrease) in trade payables	(113.36)	(897.90)
Increase/ (decrease) in other financial liabilities	102.65	269.26
Increase/ (decrease) in short term provisions	(33.33)	(62.16)
Increase/ (decrease) in long term provisions	12.26	15.13
<b>Cash generated from / (used in) operations</b>	<b>11.31</b>	<b>987.78</b>
Income taxes paid	(40.00)	(122.04)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>(28.69)</b>	<b>865.73</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	(101.41)	(182.83)
Sale of fixed assets	-	0.75
Increase/ decrease in short term loans and advances	1.83	(255.86)
Increase/ decrease in long term loans and advances	-	-
Increase/ decrease in other Bank balance	(1.77)	(55.57)
Purchase/Sale of current investments	-	-
Purchase/Sale of investment	-1.06825	-
Increase/decrease in other security deposits	0.70	4.67
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>(101.73)</b>	<b>(488.84)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from long term borrowing (net)	(55.44)	(819.74)
Proceeds from short term borrowing (net)	73.69	825.19
Interest & finance costs	(112.23)	(419.48)
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>(93.97)</b>	<b>(414.03)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(224.38)</b>	<b>(37.13)</b>
Cash & cash equivalents as at beginning of the period	255.85	292.98
<b>Cash &amp; cash equivalents as at end of the period</b>	<b>31.47</b>	<b>255.85</b>

For, Airo Lam Limited



PRAVINKUMAR NATHAL PATIL  
 Managing Director  
 DIN: 01840244



Place: Prantij

Date: 14th August, 2023



## AIROLAM LIMITED

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### Note:

#### Notes to the unaudited consolidated financial results for the quarter ended 30th June, 2023

1. The above financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 14th August, 2023 and have undergone "Limited Review" by the Statutory Auditor of the Company.
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 financial results for the quarter ended 30th June, 2023 are 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.
4. In line with the provisions of IND AS 108 - "Operating Segments", the Company is engaged in manufacturing, trading, producing, purchasing or selling of hybrid seeds through various dealers and distributors, which constitute single reportable business segment. The company is operating in India and there is no other reportable geographical segment.
5. 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".
6. The company has valued its financial assets (other than investments in subsidiaries which are accounted at cost) at fair value. Impact of fair value changes as on the date of transition, is recognized in OCI.





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7. The Company accounts for sales return accrual by recording an allowance for sales returns concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected sales returns. With respect to established/new products, the company considers its historical experience/management estimation of sales returns, levels of inventory distribution channel, estimated shelf life etc., as the case may be. The company reverses the previously recorded allowances for sales return based on the actual sales return received and rest of the allowances is either reversed or adjusted in sales.

8. The Company accounts for discounts accrual by recording an allowance for discounts concurrent with the recognition of revenue at the time of product sale. This allowance is based on the Company's estimate of expected discounts. With respect to established/new products, the company considers its historical experience/management estimation of

9. The figures for the previous periods have been regrouped/reclassified wherever necessary to confirm with the current

For, Airo Lam Limited



**PRAVINKUMAR NATHALAL PATEL**  
Managing Director  
DIN: 01840244

Place: Prantij

Date: 14th August, 2023