



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: 03rd August, 2024

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 03rd August, 2024 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 Saturday, 03rd August, 2024 at the registered office of the Company has considered and approved Un-audited Financial Results for the quarter ended on 30th June, 2024 along with Limited Review Report thereon.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements), 2015, please find attached the Un-audited Financial Results for the quarter ended on 30th June, 2024 along with Limited Review Report by the auditors of the Company.

The meeting was commenced at 03:00 PM and was concluded at 04:30 PM.



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Kindly take the same on your record.

Yours faithfully,

For Airo Lam Limited

Chintan 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, 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, 2024

We have reviewed the accompanying statement of unaudited Standalone financial results of Airo Lam Limited ("the Company") for the quarter ended on June 30, 2024 ("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.



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

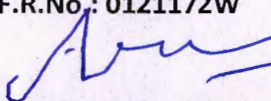
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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards specified under 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. : 0121172W


Arvind S. Vijayvargiya
Partner

Mem. No.: 165063
UDIN: 24165063BKADWK9336



Place: Ahmedabad
Date: 3rd August, 2024

**AIROLAM LIMITED**

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Un-audited Standalone Financial Results for the quarter ended on June 30, 2024

Amount in Lakh ₹ except per share data

	Particulars	Quarter Ended			
		30-Jun-24	31-Mar-24	30-Jun-23	Year ended 31-Mar-24
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	5,166.68	5,066.90	4,864.18	20,518.57
II	Other Income	157.21	63.48	16.82	145.10
III	Total Revenue (I+II)	5,323.88	5,130.38	4,881.00	20,663.67
IV	Expenses				
	Cost of material consumed/Production Expenses	3,106.54	3,235.05	3,203.89	13,974.28
	Purchase of stock in trade				
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	244.73	-114.25	(104.45)	(1,006.24)
	Employee benefits expenses				
	Finance Costs	319.35	430.51	280.66	1,272.79
	Depreciation and amortization expense	192.41	164.97	112.23	522.26
	Other Expenses	102.22	129.96	83.85	385.75
	Total Expenses	4,994.47	4,876.14	4,517.52	19,460.18
V	Profit before exceptional and extraordinary items and tax (III-IV)	329.41	254.25	363.47	1,203.48
VI	Exceptional Items				
VII	Profit before extraordinary items and tax (V-VI)	329.41	254.25	363.47	1,203.48
VIII	Extraordinary items				
IX	Profit before tax (VII-VIII)	329.41	254.25	363.47	1,203.48
X	Tax Expenses				
	1) Current tax	68.22	27.82	98.63	278.42
	2) Deferred tax	36.10	42.92	1.29	51.76
	3) Short / (Excess) Provision	0.10			44.57
	4) MAT Credit utilized/(Receivable)				
XI	Profit (Loss) for the period from continuing operations (IX-X)	224.99	183.50	263.56	828.74
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)	224.99	183.50	263.56	828.74
XVI	Other Comprehensive income				
	A) (i) Items that will not be reclassified to profit or loss	5.43	(49.87)	19.38	(28.87)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.97)	14.33	(5.85)	8.03
	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	228.45	147.96	277.08	807.90
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				
XX	Earning per share (In INR)				
	1) Basic	1.50	1.22	1.76	5.52
	2) Diluted	1.50	1.22	1.76	5.52

For, Airo Lam Limited



Pravin Patel
 Managing Director
 DIN: 01840244



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Note: Ratios

	Particulars	Quarter ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
a)	Debt Service Coverage Ratio	1.56	1.31	2.19	1.65
b)	Debt Equity Ratio	0.98	1.08	0.76	1.08
c)	Current Ratio	1.44	1.47	1.59	1.47
d)	Long term debt to working capital	0.45	0.30	0.28	0.30
e)	Current liability ratio	0.79	0.83	0.81	0.83
f)	Total debts to total assets	0.36	0.41	0.31	0.41
g)	Debtors turnover	0.88	0.97	0.95	3.94
h)	Inventory turnover	0.71	0.74	0.49	2.99
i)	Operating margin (%)	9.80	8.17	9.78	8.35
j)	Net profit margin (%)	4.35	3.62	5.42	4.04

For, Airo Lam Limited



Pravin Patel
Managing Director
DIN: 01840244

Place: Prantij
Date: 3rd August, 2024



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Notes to Standalone and Consolidated Financial Results

1. The unaudited financial results have been prepared in accordance with the recognition and Measurement principle provided in Indian Accounting Standards (IND AS 34), the provisions of The companies Act, 2013 (the Act). As applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) (listing obligations and Disclosure requirements) Regulations 2015, as amended.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 3rd August, 2024.
3. The Statutory Auditors have expressed an unmodified audit opinion on these results.
4. The consolidated financial results include the financial results of our associate company i.e. Airo Lam Holdings Limited and our indirect subsidiary Airo Lam Asia Pacific Limited.
5. The Company has not discontinued any other operations during the period under review/audit.

Place: Prantij

Date: 03rd August, 2024

On behalf of the Board of
Airo Lam Limited

Pravin N. Patel
Managing Director



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, Nananpur 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, 2024

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, 2024 (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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Email : pjshahca@rediffmail.com - piyush@pjshahca.com **Website :** www.pjshahca.com

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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	Indirect Subsidiary 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 the unaudited interim financial results and other financial information, in respect of 1 Associate and 1 Indirect Subsidiary whose unaudited interim financial results for the quarter ended June 30, 2024, as considered in the statement which have been reviewed by their respective independent auditors. The independent review's reports on interim financial results of these entities have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of the subsidiaries, based on solely on the report of such auditors and procedures performed by us as stated above. Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the management.



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

Arvind S. Vijayvargiya
Partner

M No.: 165063
UDIN: 24165063BKADWL1977

Place: Ahmedabad
Date: 3rd August, 2024

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Un-audited Consolidated Financial Results for the quarter ended on June 30, 2024

Amount in Lakh ₹ except per share data

	Particulars	Quarter Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Un-audited	Audited	Un-audited	Audited
I	Revenue from operations	5,228.35	5,091.91	4,864.18	20,637.42
II	Other Income	157.22	63.46	16.82	145.25
III	Total Revenue (I+II)	5,385.57	5,155.37	4,881.00	20,782.67
IV	Expenses				
	Cost of material consumed/Production Expenses	3,158.45	3,237.57	3,203.89	14,036.37
	Purchase of stock in trade	-	-	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	244.73	(98.50)	(104.45)	(1,006.24)
	Employee benefits expenses	329.95	440.51	280.66	1,313.29
	Finance Costs	192.43	165.02	112.23	522.33
	Depreciation and amortization expense	103.78	130.54	83.85	388.24
	Other Expenses	1,044.42	1,042.61	942.42	4,369.66
	Total Expenses	5,073.76	4,917.73	4,518.59	19,623.65
V	Profit before exceptional and extraordinary items and tax (III-IV)	311.81	237.64	362.41	1,159.02
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	311.81	237.64	362.41	1,159.02
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	311.81	237.64	362.41	1,159.02
X	Tax Expenses				
	1) Current tax	68.22	27.82	98.63	278.42
	2) Deferred tax	36.10	42.92	1.29	51.76
	3) Short / (Excess) Provision	0.10	-	-	44.57
	4) MAT Credit utilized/(Receivable)	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	207.39	166.89	262.49	784.27
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)	207.39	166.89	262.49	784.27
XVI	Other Comprehensive income				
	A) (i) Items that will not be reclassified to profit or loss	-	(49.87)	19.38	(28.87)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	14.33	(5.85)	8.03
	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	207.39	131.35	276.02	763.43
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	-	-	-	5,546.67
XX	Earning per share (In INR)				
	1) Basic	1.38	1.11	1.76	5.23
	2) Diluted	1.38	1.11	1.76	5.23

For, Airo Lam Limited



Pravin Patel
 Managing Director
 DIN: 01840244

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Note: Ratios

	Particulars	Quarter ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
a)	Debt Service Coverage Ratio	1.50	1.31	1.32	1.65
b)	Debt Equity Ratio	1.01	1.12	0.78	1.12
c)	Current Ratio	1.39	1.43	1.48	1.43
d)	Long term debt to working capital	0.47	1.46	0.33	1.46
e)	Current liability ratio	0.80	0.83	0.86	0.83
f)	Total debts to total assets	0.35	0.41	0.30	0.41
g)	Debtors turnover	0.89	0.98	0.99	3.96
h)	Inventory turnover	0.70	0.73	0.44	2.98
i)	Operating margin (%)	9.64	7.81	7.59	8.09
j)	Net profit margin (%)	3.97	3.28	3.32	3.80

For, Airo Lam Limited



Pravin Patel
Managing Director
DIN: 01840244

Place: Prantij
Date: 3rd August, 2024



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Notes to Standalone and Consolidated Financial Results

1. The unaudited financial results have been prepared in accordance with the recognition and Measurement principle provided in Indian Accounting Standards (IND AS 34), the provisions of The companies Act, 2013 (the Act). As applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) (listing obligations and Disclosure requirements) Regulations 2015, as amended.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 3rd August, 2024.
3. The Statutory Auditors have expressed an unmodified audit opinion on these results.
4. The consolidated financial results include the financial results of our associate company i.e. Airo Lam Holdings Limited and our indirect subsidiary Airo Lam Asia Pacific Limited.
5. The Company has not discontinued any other operations during the period under review/audit.

Place: Prantij

Date: 03rd August, 2024

On behalf of the Board of
Airo Lam Limited

Pravin N. Patel
Managing Director