

**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: 02nd November, 2021

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 02nd November, 2021 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 02nd November, 2021 at the registered office of the Company has considered and approved Unaudited financial Results for the half year ended on 30th September, 2021 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, 2021 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 Half Yearly 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

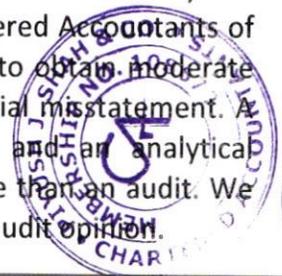
Dear Sirs,

Re: Limited Review Report of the Unaudited Standalone Financial Results for the half year ended 30th September, 2021

We have reviewed the accompanying statement of unaudited Standalone financial results of Airo Lam Limited (“the Company”) for the half year ended on September 30, 2021 (“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 standalone 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.

Ph. : (O) +91-079-40801121, 40801155, 66550333, 66550334, 9825027370

Email : pjshahca@rediffmail.com - piyush@pjshahca.com Website : www.pjshahca.com

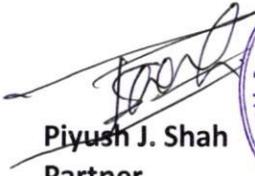
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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards specified under 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.: 121172W



Piyush J. Shah

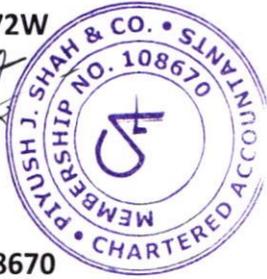
Partner

Mem. No.: 108670

UDIN: 21108670AAAAGB6340

Date: 2nd November, 2021

Place: Ahmedabad



**AIROLAM LIMITED**

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**Statement of Assets & Liabilities**

| Particulars | AMOUNT IN | AMOUNT IN |
|--|-----------------------|-----------------------|
| | Rs. | Rs. |
| | 30-Sep-21 | 31-Mar-2021 |
| I. EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | | |
| (a) Share capital | 15,00,20,000 | 15,00,20,000 |
| (b) Reserves and surplus | 37,71,27,309 | 34,68,29,154 |
| | 52,71,47,309 | 49,68,49,154 |
| 2 Share application money pending allotment | | |
| 3 Non-current liabilities | | |
| (a) Long term borrowings | 21,03,20,794 | 19,26,27,191 |
| (b) Deferred tax liability (net) | 2,40,56,902 | 2,05,75,875 |
| (c) Other long term liabilities | 42,45,062 | 17,45,062 |
| (d) Long term provisions | 46,25,356 | 43,16,706 |
| | 24,32,48,114 | 21,92,64,834 |
| 4 Current liabilities | | |
| (a) Short term borrowings | 18,34,91,741 | 15,61,00,126 |
| (b) Trade payables | 42,87,02,284 | 32,64,72,751 |
| (c) Other current liabilities | 9,22,20,833 | 9,20,18,186 |
| (d) Short term provisions | 1,58,67,767 | 1,26,39,045 |
| | 72,02,82,625 | 58,72,30,108 |
| | 1,49,06,78,048 | 1,30,33,44,095 |
| II. ASSETS | | |
| 1 Non-current assets | | |
| (a) Fixed assets | | |
| (i) Tangible assets | 37,90,59,795 | 37,56,36,841 |
| (ii) Intangible assets | 2,16,958 | 3,76,356 |
| (iii) Capital work-in-progress | - | - |
| (iv) Intangible assets under development | - | - |
| (b) Non current investments | 37,07,630 | 37,07,630 |
| (c) Deferred tax assets (net) | - | - |
| (d) Long term loans and advances | 59,54,288 | 45,50,888 |
| (e) Other non current assets | - | - |
| | 38,89,38,671 | 38,42,71,715 |
| 2 Current assets | | |
| (a) Inventories | 53,79,50,827 | 40,74,15,569 |
| (b) Trade receivables | 46,95,46,341 | 41,30,68,159 |
| (c) Cash and cash equivalents | 2,29,54,381 | 4,77,72,858 |
| (d) Short term loans and advances | 4,31,17,216 | 2,38,51,036 |
| (e) Other current assets | 2,81,70,612 | 2,69,64,758 |
| | 1,10,17,39,377 | 91,90,72,380 |
| | 1,49,06,78,048 | 1,30,33,44,095 |

For, Airo Lam Limited


Mr. Pravinkumar Nathabhai Patel
Managing Director
DIN: 01840244

Place: Prantij

Date: 02.11.2021

AIROLAM LIMITED

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AIROLAM[®]
DECORATIVE LAMINATES

Unaudited Standalone Financial Results for the period ended on September 30, 2021

(Amount in Rs.)

| | Particulars | Half Year | Half Year | Half Year | Year |
|-------|---|---------------------|---------------------|---------------------|-----------------------|
| | | ended on | ended on | ended on | ended on |
| | | 30-Sep-21 | 31-Mar-21 | 30-Sep-20 | 31-Mar-21 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from operations | 81,09,27,174 | 82,67,27,055 | 50,60,47,750 | 1,33,11,01,619 |
| II | Other Income | 2,45,59,689 | (1,32,39,844) | 2,15,72,925 | 83,33,081 |
| III | Total Revenue (I+II) | 83,54,86,863 | 81,34,87,211 | 52,76,20,675 | 1,33,94,34,700 |
| IV | Expenses | | | | |
| a) | Cost of material consumed | 62,52,13,793 | 56,82,66,032 | 30,12,92,785 | 86,95,58,817 |
| b) | Purchases of Stock-in-Trade | 4,12,64,798 | 5,09,73,474 | 1,83,94,268 | 6,93,67,742 |
| c) | Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade | (10,44,18,345) | (6,09,87,238) | 2,56,80,888 | (3,53,06,350) |
| d) | Employee benefits expenses | 4,50,41,117 | 4,10,72,515 | 2,87,84,340 | 6,98,56,855 |
| e) | Finance Cost | 1,11,46,288 | 1,18,32,508 | 1,15,64,101 | 2,33,96,609 |
| f) | Depreciation and amortization expense | 1,48,57,205 | 1,26,85,318 | 1,07,94,338 | 2,34,79,656 |
| g) | Other Expenses | 15,81,26,415 | 14,94,71,712 | 9,41,03,858 | 24,19,02,384 |
| | Total Expenses | 79,12,31,271 | 77,33,14,321 | 49,06,14,578 | 1,26,22,55,713 |
| V | Profit before exceptional and extraordinary items and tax (III-IV) | 4,42,55,592 | 4,01,72,890 | 3,70,06,097 | 7,71,78,987 |
| VI | Exceptional Items | - | - | - | - |
| VII | Profit before extraordinary items and tax (V-VI) | 4,42,55,592 | 4,01,72,890 | 3,70,06,097 | 7,71,78,987 |
| VIII | Extraordinary items | - | - | - | - |
| IX | Profit before tax (VII-VIII) | 4,42,55,592 | 4,01,72,890 | 3,70,06,097 | 7,71,78,987 |
| X | Tax Expenses | | | | |
| | Current tax, Deferred Tax and Short / Excess Provision | 1,39,57,437 | 1,01,05,334 | 1,25,21,418 | 2,26,26,752 |
| XI | Profit (Loss) for the period from continuing operations (IX-X) | 3,02,98,155 | 3,00,67,556 | 2,44,84,679 | 5,45,52,235 |
| 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) | 3,02,98,155 | 3,00,67,556 | 2,44,84,679 | 5,45,52,235 |
| XVI | Paid-up equity share capital of Rs. 10 Each | 15,00,20,000 | 15,00,20,000 | 15,00,20,000 | 15,00,20,000 |
| XVII | Reserve excluding Revaluation Reserves | 37,71,27,309 | 34,68,29,154 | 31,67,61,598 | 34,68,29,154 |
| XVIII | Earning per share | | | | |
| | 1) Basic | 2.02 | 2.01 | 1.63 | 3.64 |
| | 2) Diluted | 2.02 | 2.01 | 1.63 | 3.64 |

Notes:

- The above Unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 02, 2021.
- 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, 2021.
- The Company is operating in single segment. So, above results are for single segment only.
- The company has presented the financial statements as per the Accounting Standards as prescribed under the Section 133 of the Companies Act, 2013 and not as per the Ind AS. As the company has migrated to the main board during the FY 2021-22 as on 13.10.2021

For, Airolam Limited

Mr. Pravinkumar Nathabhai Patel
Managing Director
DIN: 01840244

Place: Prantij
Date: 02.11.2021

AIROLAM LIMITED



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Cash Flow Statement for the year ended 30th September, 2021

| PARTICULARS | AMOUNT IN | |
|---|----------------------|-----------------------|
| | Rs. | |
| | 30-Sep-2021 | 31-Mar-2021 |
| Cash flow from operating activities: | | |
| Net profit before tax as per statement of profit and loss | 4,42,55,592 | 7,71,78,987 |
| Adjusted for: | | |
| Depreciation & Preliminary Expenses Written Off | 1,48,57,205 | 2,34,79,656 |
| Interest income on loans & advances given | - | (6,35,769) |
| Net Foreign Exchange Gain / Loss | - | 1,41,52,980 |
| Interest & finance costs | 1,11,46,288 | 2,33,96,609 |
| Operating cash flow before working capital changes | 7,02,59,085 | 13,75,72,463 |
| Adjusted for: | | |
| (Increase)/ decrease in Inventories | (13,05,35,258) | (6,06,32,494) |
| (Increase)/ decrease in trade receivables | (5,64,78,181) | 82,66,798 |
| (Increase)/ decrease in other current assets | (12,05,854) | (1,09,14,943) |
| Increase/ (decrease) in trade payables | 10,22,29,533 | 10,56,08,030 |
| Increase/ (decrease) in other current liabilities | 2,02,647 | 4,19,89,579 |
| Increase/ (decrease) in Short term provisions | 7,52,313 | 3,57,635 |
| Increase/ (decrease) in Long term provisions | 3,08,649 | 6,05,951 |
| Cash generated from / (used in) operations | (1,44,67,066) | 22,28,53,019 |
| Income taxes paid | (80,00,000) | (1,83,86,520) |
| Net cash generated from/ (used in) operating activities [A] | (2,24,67,066) | 20,44,66,499 |
| Cash flow from investing activities: | | |
| Purchase of fixed assets | (1,91,78,411) | (28,95,13,779) |
| Sale of fixed assets | 10,57,650 | 14,72,71,641 |
| (Increase)/ decrease in Short term loans and advances | (1,92,66,180) | 16,76,364 |
| (Increase)/ decrease in Long term loans and advances | (14,03,400) | (4,68,499) |
| Purchase of non-current investments | - | (23,78,325) |
| Interest income on loans & advances given | - | 6,35,769 |
| Net cash flow from/(used) in investing activities [B] | (3,87,90,341) | (14,27,76,829) |
| Cash flow from financing activities: | | |
| Reversal of Issue Expenses | - | - |
| Proceeds from issue of shares (Net of Issue expenses) | - | - |
| Increase in / (Repayment of) Long-Term Borrowings | 1,76,93,603 | 4,76,01,742 |
| Increase in / (Repayment of) Other Long Term Liabilities | 25,00,000 | (20,00,000) |
| Increase in / (Repayment of) Short-Term Borrowings | 2,73,91,615 | (3,25,11,112) |
| Net Foreign Exchange Gain / Loss | - | (1,41,52,980) |
| Interest & finance costs | (1,11,46,288) | (2,33,96,609) |
| Net cash flow from/(used in) financing activities [C] | 3,64,38,930 | (2,44,58,959) |
| Net increase/(decrease) in cash & cash equivalents [A+B+C] | (2,48,18,477) | 3,72,30,711 |
| Cash & cash equivalents as at beginning of the period | 4,77,72,858 | 1,05,42,147 |
| Cash & cash equivalents as at end of the period | 2,29,54,381 | 4,77,72,858 |

For, Airo Lam Limited


 Mr. Pravinkumar Nathabhai Patel
 Managing Director
 DIN: 01840244



Place: Prantij
 Date: 02.11.2021



Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

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

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

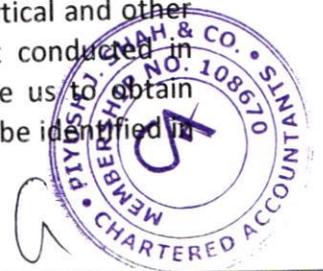
Review Report to
The Board of Directors,
Airo Lam Limited
Survey No. 355, Nanapur Road,
N.H. No. 8, Village – Dalpur,
Ta: Prantij, Gujarat – 383120

Re: Limited Review Report of the Unaudited Consolidated Financial Results for the half year ended 30th September, 2021

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 half year ended 30th September, 2021 (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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Ph. : (O) +91-079-40801121, 40801155, 66550333, 66550334, 9825027370

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 | 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 September 30, 2021 and group's share of total revenues of Rs. NIL and Rs. NIL group's share of total net profit after tax of Rs. (18,38,310) and Rs. NIL share of total comprehensive income of Rs. NIL and Rs. NIL for the half year ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 as considered in this statement, which have been reviewed by their respective auditors.

For Piyush J. Shah & Co.

Chartered Accountants

F.R.No.: 121172W

Piyush J. Shah

Partner

Mem. No.: 108670

UDIN: 21108670AAAAGC8837

Date: 2nd November, 2021

Place: Ahmedabad



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**Statement of Assets & Liabilities**

| Particulars | AMOUNT IN | AMOUNT IN |
|--|-----------------------|-----------------------|
| | Rs. 30-Sep-21 | Rs. 31-Mar-2021 |
| I. EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | | |
| (a) Share capital | 15,00,20,000 | 15,00,20,000 |
| (b) Reserves and surplus | 37,52,88,999 | 34,68,29,154 |
| | 52,53,08,999 | 49,68,49,154 |
| 2 Share application money pending allotment | | |
| 3 Non-current liabilities | | |
| (a) Long term borrowings | 21,03,20,794 | 19,26,27,191 |
| (b) Deferred tax liability (net) | 2,40,56,902 | 2,05,75,875 |
| (c) Other long term liabilities | 42,45,062 | 17,45,062 |
| (d) Long term provisions | 46,25,356 | 43,16,706 |
| | 24,32,48,114 | 21,92,64,834 |
| 4 Current liabilities | | |
| (a) Short term borrowings | 18,34,91,741 | 15,61,00,126 |
| (b) Trade payables | 42,87,02,284 | 32,64,72,751 |
| (c) Other current liabilities | 9,22,20,833 | 9,20,18,186 |
| (d) Short term provisions | 1,58,67,767 | 1,26,39,045 |
| | 72,02,82,625 | 58,72,30,108 |
| | 1,48,88,39,738 | 1,30,33,44,095 |
| II. ASSETS | | |
| 1 Non-current assets | | |
| (a) Fixed assets | | |
| (i) Tangible assets | 37,90,59,795 | 37,56,36,841 |
| (ii) Intangible assets | 2,16,958 | 3,76,356 |
| (iii) Capital work-in-progress | - | - |
| (iv) Intangible assets under development | - | - |
| (b) Non current investments | 18,69,320 | 37,07,630 |
| (c) Deferred tax assets (net) | - | - |
| (d) Long term loans and advances | 59,54,288 | 45,50,888 |
| (e) Other non current assets | - | - |
| | 38,71,00,361 | 38,42,71,715 |
| 2 Current assets | | |
| (a) Inventories | 53,79,50,827 | 40,74,15,569 |
| (b) Trade receivables | 46,95,46,341 | 41,30,68,159 |
| (c) Cash and cash equivalents | 2,29,54,381 | 4,77,72,858 |
| (d) Short term loans and advances | 4,31,17,216 | 2,38,51,036 |
| (e) Other current assets | 2,81,70,612 | 2,69,64,758 |
| | 1,10,17,39,377 | 91,90,72,380 |
| | 1,48,88,39,738 | 1,30,33,44,095 |

For, Airo Lam Limited



Mr. Pravinkumar Nathabhai Patel
Managing Director
DIN: 01840244

Place: Prantij

Date: 02.11.2021

**AIROLAM LIMITED**

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**Unaudited Consolidated Financial Results for the period ended on September 30, 2021**

(Amount in Rs.)

| | Particulars | Half Year | Half Year | Half Year | Year |
|-------|---|---------------------|---------------------|---------------------|-----------------------|
| | | ended on | ended on | ended on | ended on |
| | | 30-Sep-21 | 31-Mar-21 | 30-Sep-20 | 31-Mar-21 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from operations | 81,09,27,174 | 82,67,27,055 | 50,60,47,750 | 1,33,11,01,619 |
| II | Other Income | 2,45,59,689 | (1,32,39,844) | 2,15,72,925 | 83,33,081 |
| III | Total Revenue (I+II) | 83,54,86,863 | 81,34,87,211 | 52,76,20,675 | 1,33,94,34,700 |
| IV | Expenses | | | | |
| a) | Cost of material consumed | 62,52,13,793 | 56,82,66,032 | 30,12,92,785 | 86,95,58,817 |
| b) | Purchases of Stock-in-Trade | 4,12,64,798 | 5,09,73,474 | 1,83,94,268 | 6,93,67,742 |
| c) | Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade | (10,44,18,345) | (6,09,87,238) | 2,56,80,888 | (3,53,06,350) |
| d) | Employee benefits expenses | 4,50,41,117 | 4,10,72,515 | 2,87,84,340 | 6,98,56,855 |
| e) | Finance Cost | 1,11,46,288 | 1,18,32,508 | 1,15,64,101 | 2,33,96,609 |
| f) | Depreciation and amortization expense | 1,48,57,205 | 1,26,85,318 | 1,07,94,338 | 2,34,79,656 |
| g) | Other Expenses | 15,99,64,725 | 14,94,71,712 | 9,41,03,858 | 24,19,02,384 |
| | Total Expenses | 79,30,69,581 | 77,33,14,321 | 49,06,14,578 | 1,26,22,55,713 |
| V | Profit before exceptional and extraordinary items and tax (III-IV) | 4,24,17,282 | 4,01,72,890 | 3,70,06,097 | 7,71,78,987 |
| VI | Exceptional Items | - | - | - | - |
| VII | Profit before extraordinary items and tax (V-VI) | 4,24,17,282 | 4,01,72,890 | 3,70,06,097 | 7,71,78,987 |
| VIII | Extraordinary items | - | - | - | - |
| IX | Profit before tax (VII-VIII) | 4,24,17,282 | 4,01,72,890 | 3,70,06,097 | 7,71,78,987 |
| X | Tax Expenses | | | | |
| | Current tax, Deferred Tax and Short / Excess Provision | 1,39,57,437 | 1,01,05,334 | 1,25,21,418 | 2,26,26,752 |
| XI | Profit (Loss) for the period from continuing operations (IX-X) | 2,84,59,845 | 3,00,67,556 | 2,44,84,679 | 5,45,52,235 |
| 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) | 2,84,59,845 | 3,00,67,556 | 2,44,84,679 | 5,45,52,235 |
| XVI | Paid-up equity share capital of Rs. 10 Each | 15,00,20,000 | 15,00,20,000 | 15,00,20,000 | 15,00,20,000 |
| XVII | Reserve excluding Revaluation Reserves | 37,52,88,999 | 34,68,29,154 | 31,67,61,598 | 34,68,29,154 |
| XVIII | Earning per share | | | | |
| | 1) Basic | 1.90 | 2.01 | 1.63 | 3.64 |
| | 2) Diluted | 1.90 | 2.01 | 1.63 | 3.64 |

Notes:

- The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 02, 2021.
- 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, 2021.
- The Company is operating in single segment. So, above results are for single segment only.
- The company has presented the financial statements as per the Accounting Standards as prescribed under the Section 133 of the Companies Act, 2013 and not as per the Ind AS. As the company has migrated to the main board during the FY 2021-22 as on 13.10.2021

For, Airo Lam Limited

Mr. Pravinkumar Nathabhai Patel
Managing Director
DIN: 01840244

Place: Prantij
Date: 02.11.2021

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

AIROLAM[®]
DECORATIVE LAMINATES

Cash Flow Statement for the year ended 30th September, 2021

| PARTICULARS | AMOUNT IN | |
|---|----------------------|-----------------------|
| | Rs. | |
| | 30-Sep-2021 | 31-Mar-2021 |
| Cash flow from operating activities: | | |
| Net profit before tax as per statement of profit and loss | 4,42,55,592 | 7,71,78,987 |
| Adjusted for: | | |
| Depreciation & Preliminary Expenses Written Off | 1,48,57,205 | 2,34,79,656 |
| Interest income on loans & advances given | - | (6,35,769) |
| Net Foreign Exchange Gain / Loss | - | 1,41,52,980 |
| Interest & finance costs | 1,11,46,288 | 2,33,96,609 |
| Operating cash flow before working capital changes | 7,02,59,085 | 13,75,72,463 |
| Adjusted for: | | |
| (Increase)/ decrease in Inventories | (13,05,35,258) | (6,06,32,494) |
| (Increase)/ decrease in trade receivables | (5,64,78,181) | 82,66,798 |
| (Increase)/ decrease in other current assets | (12,05,854) | (1,09,14,943) |
| Increase/ (decrease) in trade payables | 10,22,29,533 | 10,56,08,030 |
| Increase/ (decrease) in other current liabilities | 2,02,647 | 4,19,89,579 |
| Increase/ (decrease) in Short term provisions | 7,52,313 | 3,57,635 |
| Increase/ (decrease) in Long term provisions | 3,08,649 | 6,05,951 |
| Cash generated from / (used in) operations | (1,44,67,066) | 22,28,53,019 |
| Income taxes paid | (80,00,000) | (1,83,86,520) |
| Net cash generated from/ (used in) operating activities [A] | (2,24,67,066) | 20,44,66,499 |
| Cash flow from investing activities: | | |
| Purchase of fixed assets | (1,91,78,411) | (28,95,13,779) |
| Sale of fixed assets | 10,57,650 | 14,72,71,641 |
| (Increase)/ decrease in Short term loans and advances | (1,92,66,180) | 16,76,364 |
| (Increase)/ decrease in Long term loans and advances | (14,03,400) | (4,68,499) |
| Purchase of non-current investments | 18,38,310 | (23,78,325) |
| Interest income on loans & advances given | - | 6,35,769 |
| Net cash flow from/(used) in investing activities [B] | (3,69,52,031) | (14,27,76,829) |
| Cash flow from financing activities: | | |
| Reversal of Issue Expenses | - | - |
| Proceeds from issue of shares (Net of Issue expenses) | - | - |
| Increase in / (Repayment of) Long-Term Borrowings | 1,76,93,603 | 4,76,01,742 |
| Increase in/ (Repayment of) Other Long Term Liabilities | 25,00,000 | (20,00,000) |
| Increase in / (Repayment of) Short-Term Borrowings | 2,73,91,615 | (3,25,11,112) |
| Net Foreign Exchange Gain / Loss | - | (1,41,52,980) |
| Interest & finance costs | (1,11,46,288) | (2,33,96,609) |
| Net cash flow from/(used in) financing activities [C] | 3,64,38,930 | (2,44,58,959) |
| Net increase/(decrease) in cash & cash equivalents [A+B+C] | (2,29,80,167) | 3,72,30,711 |
| Cash & cash equivalents as at beginning of the period | 4,77,72,858 | 1,05,42,147 |
| Cash & cash equivalents as at end of the period | 2,47,92,691 | 4,77,72,858 |

For, Airo Lam Limited

Mr. Pravinkumar Nathabhai Patel
Managing Director
DIN: 01840244

Place: Prantij

Date: 02.11.2021