

QUICK HEAL TECHNOLOGIES LIMITED

Regd. Office: Marvel Edge, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014

CIN: L72200MH1995PLC091408

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Sr. No	Particulars	₹ in Crores, except earning per share)					
		Quarter ended			Half year ended		Year ended
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Income						
	Revenue from operations	100.94	61.08	103.79	162.02	158.57	341.90
	Other income	5.40	3.20	3.65	8.60	9.90	19.20
	Total income	106.34	64.28	107.44	170.62	168.47	361.10
2	Expenses						
	Cost of raw materials consumed	0.42	0.23	0.24	0.65	0.36	1.01
	Purchase of software products	4.06	0.67	3.95	4.73	5.11	13.00
	Changes in inventories of software products	(0.68)	0.70	(0.20)	0.02	(0.44)	(1.85)
	Employee benefits expense	39.45	37.12	33.98	76.57	66.74	139.49
	Depreciation and amortisation expense	4.14	3.95	4.16	8.09	8.26	17.38
	Other expenses	29.31	21.31	19.50	50.62	35.28	83.39
	Total expenses	76.70	63.98	61.63	140.68	115.31	252.42
3	Profit before tax (1-2)	29.64	0.30	45.81	29.94	53.16	108.68
4	Tax expense						
	Current tax						
	Pertaining to profit for the current period	7.28	0.12	11.50	7.40	12.59	25.88
	Adjustments of tax relating to earlier periods	-	-	-	0.20	(0.25)	0.65
	Deferred tax (benefit) / charge	0.20	-	(0.33)	0.20	(0.25)	(1.04)
	Total tax expense	7.48	0.12	11.17	7.60	12.34	25.49
5	Profit for the period (3-4)	22.16	0.18	34.64	22.34	40.82	83.19
6	Other comprehensive income, net of tax						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement of defined benefit plans	0.33	(0.63)	0.35	(0.30)	0.14	0.62
	Net (loss) or gain on FVTOCI assets	(0.61)	-	-	(0.61)	-	2.08
	Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
	Exchange differences on translation of foreign operations	(0.03)	(0.18)	(0.14)	(0.21)	(0.08)	(0.25)
	Total other comprehensive income	(0.31)	(0.81)	0.21	(1.12)	0.06	2.45
7	Total comprehensive income (after tax) (5+6)	21.85	(0.63)	34.85	21.22	40.88	85.64
8	Paid-up equity share capital (face value of ₹10 each)	58.07	58.02	57.90	58.07	57.90	58.01
9	Other equity	-	-	-	-	-	569.62
10	Earnings per share of ₹10 each: (not annualised for the quarter)						
	a) Basic	3.82	0.03	5.39	3.85	6.71	14.01
	b) Diluted	3.81	0.03	5.36	3.84	6.67	13.94



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NOTES TO THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER ENDED SEPTEMBER 30, 2022

Notes to financial results:

- 1 The above financial results for the quarter and half year ended September 30, 2022 have been subjected to limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on October 19, 2022.
- 2 During the year ended March 31, 2019, The Parent Company had received notice of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for ₹38.74 (excluding interest and penalties) covering the period from April 1, 2016 to June 30, 2017 on supply of anti-virus software in Compact Disk. The Parent Company replied to the notice of demand to Commissioner of Goods and Service Tax, Pune.

During the earlier years, The Parent Company received similar notice of demands in relation to service tax under the provisions of Finance Act, 1994 for ₹122.31 (excluding penalty and pre-deposit, if any) covering the period from March 1, 2011 to March 31, 2016 on supply of anti-virus software in Compact Disk. The Parent Company had filed an appeal with Customs, Excise and Service Tax Appellate Tribunal, New Delhi for the period March 1, 2011 to March 31, 2014 and with the Customs, Excise and Service Tax Appellate Tribunal, Mumbai for the period April 1, 2014 to March 31, 2016.

The Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), Principal Bench, New Delhi, vide its judgment (Order No. 50022/2020) dated January 09, 2020 (Service Tax Appeal No. 51175 of 2016), has set aside the Service Tax demand for ₹56.07 along with interest and penalty which was earlier confirmed by Directorate General of Central Excise Intelligence (DGCEI), New Delhi vide its Order of 2016 covering period from March 1, 2011 to March 31, 2014.

The Commissioner of Service Tax, New Delhi has preferred an appeal to Supreme Court against the above said Order passed by the Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), New Delhi amounting to ₹ 56.07 and hearing before Hon'ble Supreme Court, was completed on July, 19, 2022.

The Hon'ble Supreme Court, vide its judgment (Civil Appeal No. 5167/2022) dated August 05, 2022 (Service Tax Diary No. 24399 of 2020), has dismissed the appeal of Service Tax department, New Delhi, on the basis of merit and has set aside the Service Tax demand for ₹56.07 along with interest and penalty, covering period from March 1, 2011 to March 31, 2014.

Based on this latest judgement of Supreme Court, for earlier years, the Parent Company is confident to get relief and set aside for balance period from April 01, 2014 to June 30, 2017. Accordingly, no provision/contingent liability has been recognized/disclosed in the financial statements.
- 3 The Board of Directors of the Holding Company at its meeting held on July 21, 2022 and the shareholders at the Annual General Meeting held on August 26, 2022, approved the buyback of the Holding Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares and including promoters of the Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹300 per share for an aggregate amount not exceeding ₹150. The buyback period starts from October 4, 2022 and ends on October 18, 2022.

The Board of Directors of the Holding Company at its meeting held on March 10, 2021 and the shareholders by way of postal ballot on April 18, 2021, approved the buy back of the Holding Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares of the Holding Company including promoters, as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹245 per share for an aggregate amount not exceeding ₹155. The Holding Company completed the Buy Back Process on June 24, 2021 and has complied with all the requisite formalities with SEBI and ROC.

During the year ended March 31, 2022 as per the requirement of the Holding Companies Act, 2013, an amount of ₹59.43 and ₹125.27 (Including tax on buy back of ₹36.03) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹6.33 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, the paid-up equity share capital has reduced by ₹6.33. Further, transaction cost of buy back of shares of ₹1.72 has been reduced from retained earnings.
- 4 The Group is engaged in providing security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. retail, enterprise & government and mobile. However, based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Group has structured its operations into one operating segment viz. anti-virus and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".
- 5 Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.

Place: Pune
Date: October 19, 2022



For and on behalf of the Board of Directors

Kailash Katkar
Managing Director
& Chief Executive Officer

QUICK HEAL TECHNOLOGIES LIMITED

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CIN: L72200MH1995PLC091408

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(₹ in Crores, except earning per share)

	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	101.81	105.94
(b) Capital work-in-progress		
(c) Intangible assets	3.98	5.74
(d) Investment Property	24.74	25.36
(e) Financial assets		
(i) Investments	26.67	27.46
(ii) Other financial assets	0.56	0.49
(f) Income tax assets (net)	20.72	15.80
(g) Other non-current assets	0.85	0.47
	179.33	181.25
Current assets		
(a) Inventories	5.17	4.79
(b) Financial assets		
(i) Investments	313.26	290.07
(ii) Trade receivables	177.84	171.96
(iii) Cash and cash equivalents	10.96	7.83
(iv) Bank balances other than (iii) above	8.37	55.22
(v) Other financial assets	1.50	1.17
(c) Other current assets	7.86	3.58
	524.96	534.62
Total assets	704.29	715.88
Equity and liabilities		
Equity		
(a) Equity share capital	58.07	58.01
(b) Share application money pending allotment	0.01	
(c) Other equity	565.59	569.62
Total equity	623.67	627.63
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	0.77	0.89
(b) Other non-current liabilities	0.52	0.52
(c) Deferred tax liabilities (net)	0.55	0.64
	1.84	2.05
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1.62	5.77
(b) Total outstanding dues creditors other than micro enterprises and enterprises	56.45	59.48
(ii) Other financial liabilities	0.68	1.13
(a) Other current liabilities	17.88	19.31
(b) Net employee defined benefit liabilities	0.22	0.39
(c) Income tax liabilities (net)	1.93	0.11
	78.78	86.19
Total liabilities	80.62	88.24
Total equity and liabilities	704.29	715.88



Quick Heal Technologies Limited

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CONSOLIDATED STATEMENT OF CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in Crores, except earning per share)

	September 30, 2022	March 31, 2022
A. Cash flow from operating activities		
Profit before tax	29.94	108.68
Adjustment to reconcile profit before tax to net cash flows:		
Net (gain) / loss foreign exchange differences	(0.55)	(0.23)
Employee share based payments expense	1.46	4.69
Depreciation and amortization expense	8.09	17.38
Interest income	(1.13)	(2.90)
Provision for doubtful debts and advances	1.77	3.36
Bad debts written off	-	0.08
Property, plant and equipment written off	-	0.09
(Profit) / Loss on sale of property, plant and equipment	-	(1.65)
Exchange difference on translation of foreign currency cash and cash equivalents	0.06	0.08
Net gain on sale of investment	(1.55)	(2.84)
Net gain on FVTPL current investment	(3.43)	(7.41)
Operating profit before working capital changes	34.66	119.33
Movements in working capital:		
(Increase)/decrease in trade receivables	(7.31)	(24.86)
(Increase)/decrease in inventories	(0.38)	(1.45)
(Increase)/decrease in other financial assets	(0.07)	0.71
(Increase)/decrease in other assets	(4.66)	3.05
Increase/(decrease) in net employee defined benefit liabilities	(0.69)	0.57
Increase/(decrease) in trade payables	(7.18)	15.26
Increase/(decrease) in other current and non current liabilities	(1.43)	1.52
Cash generated from operations	12.94	114.13
Direct taxes paid (net of refunds)	(10.50)	(33.30)
Net cash flow from operating activities (A)	2.44	80.83
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(2.17)	(5.85)
Proceeds from sale of property, plant and equipment	0.08	4.49
Purchase of investments	(201.35)	(408.85)
Sale of investments	183.13	519.80
(Increase)/decrease in bank balances other than cash and cash equivalents	46.85	12.70
Interest received	0.80	2.52
Net cash (used in) investing activities (B)	27.34	124.81
C. Cash flow from financing activities		
Dividend paid on equity shares	(26.06)	(23.15)
Tax on Buyback	-	(36.03)
Proceeds from issuance of equity shares (including securities premium)	0.71	1.74
Buyback Expenses	(1.25)	(1.72)
Payout on Buyback of equity shares	-	(155.00)
Share application money pending allotment	0.01	-
Net cash flow (used in) financing activities (C)	(26.59)	(214.16)
Net (decrease) in cash and cash equivalents (A+B+C)	3.19	(8.52)
Cash and cash equivalents at the beginning of the year	7.83	16.43
Effect of exchange differences on cash and cash equivalents held in foreign currency	(0.06)	(0.08)
Cash and cash equivalents at the end of the year	10.96	7.83
Components of cash and cash equivalents		
Cash on hand	0.05	0.06
Balances with banks		
On current account	9.45	7.14
On BEFC account	1.46	0.63
Total cash and cash equivalents	10.96	7.83

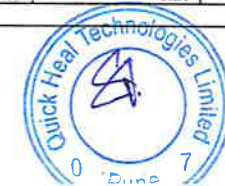


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STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in crores, except per share data)

Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Income						
	Revenue from operations	100.93	61.09	103.80	162.02	158.18	341.55
	Other income	5.38	3.19	3.64	8.57	9.88	19.17
	Total income	106.31	64.28	107.44	170.59	168.06	360.72
2	Expenses						
	Cost of raw materials consumed	0.42	0.23	0.24	0.65	0.36	1.00
	Purchase of security software products	4.06	0.67	3.95	4.73	5.44	13.30
	Increase / (decrease) in inventories of security software products	(0.68)	0.70	(0.20)	0.02	(0.47)	(1.89)
	Employee benefits expense	39.45	37.11	33.69	76.56	66.19	138.34
	Depreciation and amortisation expense	4.14	3.95	4.16	8.09	8.25	17.38
	Other expenses	29.34	21.22	19.82	50.56	35.94	84.97
	Total expenses	76.73	63.88	61.66	140.61	115.71	253.10
3	Profit before exceptional items and tax (1-2)	29.58	0.40	45.78	29.98	52.35	107.62
4	Exceptional items (refer note 3)	-	-	-	-	2.16	4.06
5	Profit before tax (3-4)	29.58	0.40	45.78	29.98	50.19	103.56
6	Tax expense						
	Current tax						
	Pertaining to profit for the current period	7.27	0.10	11.47	7.37	12.53	25.76
	Adjustments of tax relating to earlier periods (Net)	-	-	-	-	-	0.65
	Deferred tax (benefit/ charge)	0.20	-	(0.33)	0.20	(0.25)	(1.04)
	Total tax expense	7.47	0.10	11.14	7.57	12.28	25.37
7	Profit for the period (5-6)	22.11	0.30	34.64	22.41	37.91	78.19
8	Other comprehensive income, net of tax						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement of defined benefit plans	0.33	(0.63)	0.34	(0.30)	0.13	0.62
	Net (loss) or gain on FVTOCI assets	(0.61)	-	-	(0.61)	-	2.08
	Total other comprehensive income	(0.28)	(0.63)	0.34	(0.91)	0.13	2.70
9	Total comprehensive income (after tax) (7+8)	21.83	(0.33)	34.98	21.50	38.04	80.89
10	Paid-up equity share capital (face value of ₹ 10 each)	58.07	58.02	57.90	58.07	57.90	58.01
11	Other equity (as per balance sheet of previous accounting year)	-	-	-	-	-	569.20
12	Earnings per share of ₹ 10 each: (not annualised except for the year ended March)						
	a) Basic	3.81	0.05	5.40	3.86	6.24	13.17
	b) Diluted	3.80	0.05	5.36	3.85	6.20	13.10

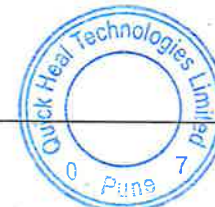


NOTES TO THE STATEMENT OF STANDALONE FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Notes to financial results:

- 1 The above financial results for the quarter and half year ended September 30, 2022 have been subjected to limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on October 19, 2022.
- 2 During the year ended March 31, 2019, Company had received notice of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for ₹ 38.74 (excluding interest and penalties) covering the period from April 1, 2016 to June 30, 2017 on supply of anti-virus software in Compact Disk. Company replied to the notice of demand to Commissioner of Goods and Service Tax, Pune.
- During the earlier years, Company received similar notice of demands in relation to service tax under the provisions of Finance Act, 1994 for ₹122.31 (excluding penalty and pre-deposit, if any) covering the period from March 1, 2011 to March 31, 2016 on supply of anti-virus software in Compact Disk. Company had filed an appeal with Customs, Excise and Service Tax Appellate Tribunal, New Delhi for the period March 1, 2011 to March 31, 2014 and with the Customs, Excise and Service Tax Appellate Tribunal, Mumbai for the period April 1, 2014 to March 31, 2016.
- The Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), Principal Bench, New Delhi, vide its judgment (Order No. 50022/2020) dated January 09, 2020 (Service Tax Appeal No. 51175 of 2016), has set aside the Service Tax demand for ₹ 56.07 along with interest and penalty which was earlier confirmed by Directorate General of Central Excise Intelligence (DGCEI), New Delhi vide its Order of 2016 covering period from March 1, 2011 to March 31, 2014.
- The Commissioner of Service Tax, New Delhi has preferred an appeal to Supreme Court against the above said Order passed by the Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), New Delhi amounting to ₹ 56.07 and hearing before Hon'ble Supreme Court, was completed on July, 19, 2022.
- The Hon'ble Supreme Court, vide its judgment (Civil Appeal No. 5167/2022) dated August 05, 2022 (Service Tax Diary No. 24399 of 2020), has dismissed the appeal of Service Tax department, New Delhi, on the basis of merit and has set aside the Service Tax demand for ₹ 56.07 along with interest and penalty, covering period from March 1, 2011 to March 31, 2014.
- Based on this latest judgement of Supreme Court, for earlier years, the Company is confident to get relief and set aside for balance period from April 01, 2014 to June 30, 2017. Accordingly, no provision/contingent liability has been recognized/disclosed in the financial statements.
- 3 **Impairment of investments**
 Included in exceptional items
- | Particulars | (₹ in crores) | | | | | |
|---|-----------------------------------|------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|---|
| | Quarter ended | | | Half year ended | | |
| | September 30, 2022
(Unaudited) | June 30, 2022
(Unaudited) | September 30, 2021
(Unaudited) | September 30, 2022
(Unaudited) | September 30, 2021
(Unaudited) | Year ended
March 31, 2022
(Audited) |
| Impairment of investment in wholly owned subsidiaries | - | - | - | - | 2.16 | 4.06 |
- 4 The Board of Directors of the Company at its meeting held on July 21, 2022 and the shareholders at the Annual General Meeting held on August 26, 2022, approved the buyback of the Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares and including promoters of the Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹300 per share for an aggregate amount not exceeding ₹150. The buyback period starts from October 4, 2022 and ends on October 18, 2022.
- The Board of Directors of the Company at its meeting held on March 10, 2021 and the shareholders by way of postal ballot on April 18, 2021, approved the buy back of the Company's fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares of the Company including promoters of the Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹245 per share for an aggregate amount not exceeding ₹155. The Company completed the Buy Back Process on June 24, 2021 and has complied with all the requisite formalities with SEBI and ROC.
- During the year ended March 31, 2022, as per the requirement of the Companies Act, 2013, an amount of ₹59.43 and ₹125.27 (including tax on buy back of ₹36.03) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, capital redemption reserve of ₹6.33 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, the paid-up equity share capital has reduced by ₹6.33. Further, transaction cost of buy back of shares of ₹1.72 has been reduced from retained earnings.
- 5 The Company is engaged in providing security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. retail, enterprise & government and mobile. However, based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Company has structured its operations into one operating segment viz. anti-virus and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".
- 6 Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.

Place: Pune
 Date: October 19, 2022



For and on behalf of the Board of Directors

(Signature)

Kailash Katkar
 Managing Director
 & Chief Executive Officer

QUICK HEAL TECHNOLOGIES LIMITED		
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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022		
(₹ in crores, except per share data)		
	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
Assets		
Non-current assets		
(a) Property, plant and equipment	101.81	105.94
(b) Capital work-in-progress	-	-
(c) Intangible assets	3.98	5.72
(d) Investment Property	24.74	25.36
(e) Investments in subsidiaries	2.98	2.98
(f) Financial assets:		
(i) Investments	26.67	27.47
(ii) Other financial assets	0.56	0.49
(g) Income tax assets (net)	20.72	15.79
(h) Other non-current assets	0.85	0.47
	182.31	184.22
Current assets		
(a) Inventories	5.17	4.79
(b) Financial assets		
(i) Investments	313.26	290.07
(ii) Trade receivables	179.39	172.93
(iii) Cash and cash equivalents	6.22	3.97
(iv) Bank balances other than (iii) above	8.37	55.23
(v) Other financial assets	1.49	1.18
(c) Other current assets	7.84	3.50
	521.74	531.67
Total assets	704.05	715.89
Equity and liabilities		
Equity		
(a) Equity share capital	58.07	58.01
(b) Share application money pending allotment	0.01	-
(c) Other equity	565.45	569.20
Total equity	623.53	627.21
Liabilities		
Non-current liabilities		
(a) Net employee defined benefit liabilities	0.77	0.89
(b) Other non-current liabilities	0.52	0.52
(c) Deferred tax liabilities (net)	0.55	0.64
	1.84	2.05
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1.62	5.77
(b) Total outstanding dues creditors other than micro enterprises and enterprises	56.55	59.97
(ii) Other financial liabilities	0.68	1.14
(b) Other current liabilities	17.68	19.29
(c) Net employee defined benefit liabilities	0.22	0.39
(d) Income tax liabilities (net)	1.93	0.07
	78.68	86.63
Total liabilities	80.52	88.68
Total equity and liabilities	704.05	715.89



Quick Heal Technologies Limited		
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STANDALONE STATEMENT OF CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022		
(₹ in crores, except per share data)		
	September 30, 2022	March 31, 2022
A. Cash flow from operating activities		
Profit before tax	29.98	103.56
Adjustment to reconcile profit before tax to net cash flows:		
Exceptional items	-	4.06
Net (gain) / loss foreign exchange differences	-	0.09
Employee share based payments expense	1.46	4.69
Depreciation and amortization expense	8.09	17.38
Interest income	(1.13)	(2.90)
Provision for doubtful debts and advances	1.77	3.36
Property, plant and equipment written off	-	0.08
Bad debts written off	-	0.06
(Profit) / loss on sale of property, plant and equipment	-	(1.66)
Net gain on sale of investment	(1.55)	(2.84)
Net (gain) on FVTPL current investment	(3.43)	(7.41)
Operating profit before working capital changes	35.19	118.47
Movements in working capital:		
(Increase)/decrease in trade receivables	(8.23)	(27.00)
(Increase)/decrease in inventories	(0.38)	(1.50)
(Increase)/decrease in other financial assets	(0.47)	0.20
(Increase)/decrease in other assets	(4.72)	3.00
Increase/(decrease) in net employee defined benefit liabilities	(0.69)	0.58
Increase/(decrease) in trade payables	(7.58)	16.06
Increase/(decrease) in other current & non-current liabilities	(1.61)	1.59
Cash generated from operations	11.51	111.40
Direct taxes paid (net of refunds)	(10.62)	(32.34)
Net cash flow from operating activities (A)	0.89	79.06
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work-in-progress and capital advances)	(2.18)	(5.75)
Proceeds from sale of property, plant and equipment	0.08	4.30
Repatriation of funds / (Investments in subsidiaries)	-	5.19
Purchase of current investments	(201.35)	(408.85)
Sale of current investments	183.33	519.14
(Increase)/decrease in bank balances other than cash and cash equivalents	46.86	12.69
Interest received	1.22	2.83
Net cash (used in) investing activities (B)	27.96	129.55
C. Cash flow from financing activities		
Dividend paid on equity shares	(26.07)	(23.13)
Tax on Buyback	-	(36.03)
Buyback Expenses	(1.25)	(1.72)
Proceeds from issuance of equity shares (including securities premium)	0.71	1.74
Payout for buyback of shares	-	(155.00)
Share application money pending allotment	0.01	-
Net cash flow (used in) financing activities (C)	(26.60)	(214.14)
Net (decrease) in cash and cash equivalents (A+B+C)	2.25	(5.53)
Cash and cash equivalents at the beginning of the year	3.97	9.50
Cash and cash equivalents at the end of the year	6.22	3.97
Components of cash and cash equivalents		
Cash on hand	0.05	0.04
Balances with banks		
On current account	4.71	3.30
On EEFC account	1.46	0.63
Total cash and cash equivalents	6.22	3.97

