

WEL/SEC/2020

November 13, 2020

To,

BSE Limited

1st Floor, Rotunda Bldg,

Dalal Street, Fort,

Mumbai - 400 001.

Scrip Code: 532553

Sub.: Update w.r.t. statement of cash flows for the period ended September 30, 2020.

Ref.: Your email dated November 12, 2020


Dear Sir/Madam,

Please note vide our letter ref no. WEL/SEC/2020 dated October 28, 2020, Un-audited Financial Results for the quarter and half year ended September 30, 2020 and Limited Review Report was submitted which included condensed statement of cash flow in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the detailed statement of cash flow was submitted in XBRL mode.

As advised by you, we are now submitting detailed statement of cash flows for the period ended September 30, 2020.

Kindly take the same on record.

For **Welspun Enterprises Limited**



Priya Pakhare
Company Secretary
FCS - 7805

Welspun Enterprises Limited

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Corporate Identity Number: L45201GJ1994PLC023920

Welspun Enterprises Limited
Statement of cash flows for the period ended 30 September 2020

(Amount in lakhs)

	Period ended 30 September 2020	Period ended 30 September 2019
A Cash flow from operating activities		
Profit before tax	4,800	9,625
Adjustments for		
Depreciation and amortisation expense	582	1,188
Gain on sale/discard of property, plant and equipment (net)	(1)	(70)
Interest income	(946)	(1,346)
Finance costs	2,003	1,503
Provision for employee benefits	35	44
Net gain on financial assets mandatorily measured at FVTPL	(990)	(899)
Reversal of provision no longer required	-	(0)
Unwinding of discount on security deposits	(5)	(4)
Share based payments to employees	332	542
Dividend income	(1)	(568)
Operating profit before working capital changes	5,809	10,015
Adjustments for		
Decrease / (Increase) in trade and other receivables	(13,088)	(18,053)
(Decrease) / Increase in trade and other payables	11,880	(2,019)
Decrease / (Increase) in inventories	(27)	(45)
Cash generated in operating activities	4,574	(10,102)
Direct taxes paid	(2,070)	(3,877)
Net cash generated/ (used) in operating activities (A)	2,504	(13,979)
B Cash flow from investing activities		
Purchase of property, plant and equipment (including capital advances)	(150)	(1,702)
Sale of property, plant and equipment	3	288
Gain / (loss) on sale of current investments (net)	525	(270)
Investment in subsidiaries	-	(1,548)
Investment in other entities	(12)	-
Loans given to subsidiaries	(31,372)	(5,942)
Loans given to joint venture companies	(10,479)	(3,032)
Loans given to associate	(65)	(19)
Loans given to subsidiaries repaid	2,758	11,952
Loans given to joint ventures repaid	2,580	489
Loans given to associate repaid	14	-
Loans given to others repaid	-	10
Advance towards purchase of investment received	5,224	-
Redemption of investment in optionally convertible debentures	699	288
Increase/ (Decrease) in other bank balances	889	(248)
Dividend received	1	568
Interest received	1,276	2,626
Net cash generated / (used) in investing activities (B)	(28,109)	3,460
C Cash flow from financing activities		
Proceeds from long-term borrowings	37,500	4,660
Repayment of long-term borrowings	(1,687)	(987)
(Decrease) / increase in short-term borrowings (net)	(28,180)	(3,395)
Finance costs paid	(839)	(1,363)
Dividend paid including dividend distribution tax	(2,974)	(3,456)
Net cash generated / (used) in financing activities (C)	3,820	(4,541)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(21,785)	(15,060)
Cash and cash equivalents at the beginning of the year	46,720	45,365
Cash and cash equivalents at the end of the period	24,935	30,305

Notes:

	Period ended 30 September 2020	Period ended 30 September 2019
1. Break up of cash and cash equivalents as follows		
Current investments	23,619	29,268
Cash and cash equivalents	1,316	1,037
	24,935	30,305

Previous period figures are regrouped/ reclassified wherever considered necessary.

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Welspun Enterprises Limited

Consolidated statement of cash flows for the period ended 30 September 2020

(Amount in lakhs)

	Period ended 30 September 2020	Period ended 30 September 2019
A Cash flow from operating activities		
Profit before tax	6,553	6,503
Adjustments for		
Depreciation and amortisation expense	757	1,278
Loss/ (Gain) on sale/ discard of property, plant and equipment (net)	(1)	(70)
Interest income	(5,703)	(2,643)
Finance costs	4,982	2,988
Dividend income	(1)	(12)
Provision for gratuity and leave encashment	24	68
Net gain on financial assets mandatorily measured at FVTPL	(1,060)	(1,629)
Reversal of provision no longer required	-	(0)
Unwinding of discount on security deposits	(5)	(4)
Share based payments to employees	332	542
Share of loss from associate and joint venture companies	122	2,553
Operating profit before working capital changes	6,000	9,574
Adjustments for		
Decrease/ (Increase) in trade and other receivables	(16,165)	(18,415)
(Decrease)/ Increase in trade and other payables	(5,930)	3,499
Decrease / (Increase) in inventories	(27)	(45)
Cash used in operations	(16,122)	(5,387)
Direct taxes paid (net of refund)	(1,531)	(4,030)
Net cash used in operating activities (A)	(17,653)	(9,418)
B Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress and capital advances)	(18,447)	(2,842)
Sale of property, plant and equipment and assets held for sale	3	288
Gain /(loss) on sale of current investments (net)	597	(257)
Investment in other entity	(12)	-
Loans given to joint venture companies	(10,479)	(3,033)
Loans given to associate	(754)	(2,196)
Loans given to others	(0)	(114)
Loans given to joint venture companies repaid	2,580	489
Loans given to associate repaid	14	5,371
Loans given to others repaid	-	10
Redemption of investment in optionally convertible debentures	699	288
Advance towards purchase of investment received	5,224	-
Increase/ (Decrease) in other bank balances and restricted investments	4,433	(49)
Dividend received	1	12
Interest received	1,197	2,786
Net cash generated / (used) in investing activities (B)	(14,944)	753
C Cash flow from financing activities		
Proceeds from long-term borrowings	59,491	40,523
Repayment of long-term borrowings	(2,842)	(38,432)
Increase /(Decrease) in short-term borrowings (net)	(28,180)	(3,491)
Interest paid	(10,821)	(2,989)
Dividend paid including dividend distribution tax	(2,974)	(3,458)
Net cash generated / (used) in financing activities (C)	14,674	(7,847)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(17,923)	(16,512)
Cash and cash equivalents at the beginning of the year	49,270	49,424
Cash and cash equivalents at the end of the period	31,347	32,912
Notes:		
1. Break up of cash and cash equivalents are as follows	Period ended 30 September 2020	Period ended 30 Sept ember 2019
Current investments	24,648	30,194
Cash and cash equivalents	6,699	2,718
Total	31,347	32,912

2. The previous period figures are regrouped/ reclassified wherever necessary.

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