



S.K. KHANDELWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
211, ROYAL RATAN, 7, M.G. ROAD, INDORE
PHONE: 0731- 2523373/4044666

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
GODHA CABCON AND INSULATION LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **GODHA CABCON & INSULATION LIMITED** ("the Company") for the quarter ended on 31st Dec, 2022 ("the statement") attached herewith, being submitted by the company pursuant to the Requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.
2. This statement, which is responsibility of the Company's Management and approved by the Company's 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 issue a report on the Statement based on our review.
3. 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.K.Khandelwal & Associates
Chartered Accountants
FRN 002305C

Shubham Khandelwal
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Shubham Khandelwal
Date: 2023.01.19
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Shubham Khandelwal
Partner

M.No 412128

UDIN : 23412128BGPTWU5499

Dated : 19.01.2023

Place : Indore

M/S GODHA CABCON & INSULATION LTD.
CIN NO: L31909MP2016PLC041592

Unaudited Financial Results for Quarter ended on 31.12.2022

(Rs in lacs except per share data & ratio)

S.No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
I	INCOME						
	Revenue from operations	-244.35	150.48	627.52	-13.40	3355.33	3532.86
	Other income	18.11	20.15	12.27	59.64	41.19	68.53
	Total Income	-226.25	170.63	639.79	46.24	3396.52	3601.39
II	EXPENSES						
	Cost of Material Consumed	14.43	71.70	592.92	146.79	3195.67	3286.78
	Purchases of Stock-in Trade	13.02	8.89	0.00	21.91	0.00	0.00
	Changes in inventory	-276.88	-13.73	0.00	-290.61	0.00	0.00
	Employee benefits expense	4.12	4.23	2.02	12.17	19.60	21.44
	Finance costs	12.51	11.73	18.99	36.87	61.80	79.42
	Depreciation & amortization expense	10.56	10.56	5.73	31.68	17.17	22.89
	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	213.99	71.16	5.40	297.96	28.07	81.93
	Total Expenses	-8.25	164.53	625.06	256.76	3322.31	3492.46
III	Profit/(Loss) from operations before exceptional items and tax	-217.99	6.09	14.73	-210.52	74.21	108.93
IV	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
V	Profit/(Loss) before tax	-217.99	6.09	14.73	-210.52	74.21	108.93
VI	Tax expense:						
	(1) Current tax	0.00	0.00	6.53	0.00	7.32	13.77
	(2) Deferred tax	56.48	-1.53	2.15	54.73	-10.58	-13.16
	(3) Income Tax for earlier year	0.00	0.00	2.28	0.00	2.28	0.00
VII	Net Profit/(Loss) for the Period (V-VI)	-161.52	4.57	8.07	-155.79	54.02	82.00
VIII	Other Comprehensive Income/(loss)	0.00	0.00	0.00	0.00	0.00	0.00
IX	Total Comprehensive Income/(Loss) for the Year	-161.52	4.57	8.07	-155.79	54.02	82.00
X	Paid up Equity Share Capital (Face value of the share Rs.1/- each)	2220.80	2220.80	1110.40	2220.80	1110.40	2220.80
XII	Earnings per equity share:						
	(1) Basic	-0.07	0.00	0.07	-0.07	0.49	0.04
	(2) Diluted	-0.07	0.00	0.07	-0.07	0.49	0.04

Note : Rent Charged by Customer on return of goods has been included in value of goods return .

S.No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
a	Debt Service Coverage Ratio	0.00	0.86	4.78	0.00	7.43	0.75
b	Debt Equity Ratio	0.12	0.18	0.35	0.12	0.35	0.13
c	Current Ratio	16.30	7.92	2.99	16.30	2.99	14.79
d	Debtor Turnover (in days)*	323.10	851.47	333.32	321.75	187.01	270.00
e	Inventory turnover (in days)*	41.92	11.99	15.63	40.18	8.77	9.00
f	Operating Margin **	-63.12	-0.34	3.42	-20.78	2.83	3.39
g	Net Profit Margin **	-45.60	0.67	1.29	-13.88	1.61	2.32

Note :

1 * Ratio for the quarter ended have been annualized

2 ** Ratios for the quarter are not comparable as company has written off claims and settlement pertaining to revenue of earlier period

3 Net Profit Margin and Operating Margin has been calculated on total sales instead of net revenue

Notes:

- The above Unaudited Financial Results for the quarter ended Dec 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Jan 19, 2023. The Statutory Auditors of the Company have carried out the limited review of these Results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and accordingly these financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- Previous quarter's figures have been re-grouped and re-arranged wherever necessary.

For Godha Cabcon & Insulation Limited

MADHU GODHA
DIRECTOR
DIN: 07607783



Place: Indore
Date: 19/01/2023

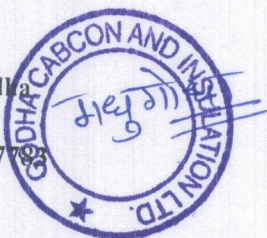
Formula for computation of ratios are as follows-

Sr No.	Ratios	Formula
1.	Debt Service Coverage Ratio	$\frac{\text{Profit after tax} + \text{interest on term loan} / \text{Interest on term loan} + \text{Principal Repayments made during the period for long time loans}}{\text{Interest on term loan}}$
2.	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3.	Current Ratio	$\frac{\text{Current Asset}}{\text{Current Liabilities}}$
4.	Debtors Turnover	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
5.	Inventory Turnover	$\frac{\text{Total Revenue}}{\text{Average Inventory}}$
6.	Operating Margin (%)	$\frac{\text{Earnings before interest, Tax less Other income}}{\text{Value of Sales \& Services}} \times 100$
7.	Net Profit Margin(%)	$\frac{\text{Profit after tax}}{\text{Value of Sales \& Services}} \times 100$

M/S GODHA CABCON & INSULATION LTD.
CIN NO: L31909MP2016PLC041592
UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS ON 31.12.2022

		Rs. In Lakhs	
Particulars	No.	As at 31/12/2022	As at 31/03/2022
ASSETS			
(1) Non Current Assets			
(a) Property, Plant and Equipments			
(i) Tangible assets	2	485.03	514.16
(b) Deferred Tax Asset (Net)		51.32	0.00
(c) Other Non Current Assets	3	7.66	7.66
Sub-Total		544.01	521.82
(2) Current Assets			
(a) Inventories	4	300.88	25.70
(b) Financial Assets			
(i) Trade Receivables	5	1041.53	1573.53
(ii) Cash & Cash equivalents	6	78.62	58.22
(iii) Loans	7	655.32	698.13
(c) Other Current Assets	8	108.72	71.58
Sub-Total		2185.07	2427.15
Total Assets		2729.08	2948.98
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	9	2220.80	2220.80
(b) Other Equity	10	141.35	297.13
Sub-Total		2362.15	2517.93
(2) LIABILITIES			
(I) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	232.89	263.51
(ii) Deferred Tax Liability (Net)	12	0.00	3.41
Sub-Total		232.89	266.93
(II) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	43.40	146.29
(ii) Trade Payables	14	17.99	12.24
(b) Other Current Liabilities	15	72.65	4.54
(c) Current Tax Liability		0.00	1.04
Sub-Total		134.04	164.11
Total Equity and Liabilities		2729.08	2948.98

Madhu Godha
(Director)
DIN: 07607193

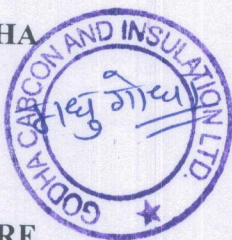


PLACE: INDORE
DATE: 19-01-2023

M/S GODHA CABCON & INSULATION LTD.
CIN: L31909MP2016PLC041592
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED DEC 2022

PARICULARS	31st Dec 2022	31st Dec 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit and Loss Statement	-155.79	54.02
Adjusted For:		
Add: Depreciation	31.68	17.17
Operating Profit Before Working Capital Changes	-124.11	71.19
Adjusted For:		
Increase/Decrease In Current Asset		
Receivables	532.00	-433.90
Inventories	-275.18	23.26
Other Current Assets	-37.14	-330.80
Loans	42.81	-57.55
Increase/Decrease in Current Liabilities		
Trade Payables	5.74	593.77
Other Financial Liabilities	0.00	43.90
Other Current Liabilities	68.12	10.47
Short Term Borrowing	-102.89	-57.25
Current Tax Liability	-1.04	0.00
Cash Generated From Operations	108.31	-136.92
Taxes on Operating Activities	0.00	10.58
Net Cash from Operating Activiies	108.31	-126.34
B.CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of long term asset	-2.55	-27.28
Deferred Tax Assets/Liabilities	-54.73	0.00
Increase/Decrease in Other Non Current Assets	0.00	0.41
Net Cash Flow From Investing Activiies	-57.27	-26.88
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Issue of shares including share premium	0.00	0.00
Proceeds from Share Application Money Pending Allotment	0.00	0.00
Net Proceeds Fron Long term Borrowings	-30.63	139.96
Net Cash Flow From Financing Activities	-30.63	139.96
Net Increase / Decrease in Cash and Cash Equivalents	20.41	-13.26
Opening Balance of Cash and Cash Equivalents	58.22	88.93
Closing Balance of Cash and Cash Equivalents	78.62	75.68

MADHU GODHA
(DIRECTOR)
DIN: 07607783



PLACE: INDORE
DATE: 19.01.2023

UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 31ST DEC, 2022

Sr no.	Particulars	Quarter ended			Nine Month Ended		Year Ended (Audited)
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	
1	Segment value of sales and services (Revenue)						
	Wire	-303.35	62.51	627.52	-240.13	3355.33	3521.94
	Packaging	26.99	70.37	0.00	170.89	0.00	0.00
	Others	32.00	17.60	0.00	56.60	0.00	14.00
	Revenue From Operations	-244.35	150.48	627.52	-12.63	3355.33	3535.94
2	Segment Results (EBITDA)						
	Wire	-216.93	6.02	27.18	-210.20	111.99	208.84
	Packaging	-11.01	-0.50	0.00	-4.79	0.00	0.00
	Others	18.99	8.71	0.00	31.14	0.00	8.71
	Total Segment profit before Interest, tax, exceptional item and depreciation, amortisation and depletion	-208.95	14.22	27.18	-183.86	111.99	217.55
3	Segment Results (EBIT)						
	Wire	-219.54	3.40	21.45	-218.04	94.82	185.95
	Packaging	-16.91	-8.45	0.00	-24.31	0.00	0.00
	Others	18.99	8.71	0.00	31.14	0.00	8.71
	Total segment profit before interest, tax , and exceptional item	-217.46	3.66	21.45	-211.21	94.82	194.66
	Finance Cost	12.51	11.73	18.99	36.87	61.80	78.92
	Interest income	18.11	20.15	12.27	58.88	41.19	63.83
	Other Un-allocable Income (Net of Expenditure)	-6.13	-5.98	0.00	-21.31	0.00	-70.64
	Profit Before Exceptional Item and Tax	-217.99	6.10	14.73	-210.51	74.21	108.93
	Exceptional item (Net of Taxes)	0.00	0.00	0.00	0.00	0.00	0.00
	Profit Before Tax	-217.99	6.10	14.73	-210.51	74.21	108.93
	Current Tax	0.00	0.00	6.53	0.00	7.32	13.77
	Deferred Tax	-56.48	1.53	2.15	-54.73	-10.58	13.16
	Income Tax for earlier Year	0.00	0.00	2.28	0.00	2.28	0.00
	Profit After Tax	-161.52	4.57	8.07	-155.79	54.02	82.00

* Segment results (EBITDA and EBIT) include Interest income/ Other Income pertaining to the respective segments

Profit before tax is after exceptional item and tax thereon. Tax expenses are excluding the current tax and deferred tax on exceptional item

Sr no.	Particulars	Quarter ended					Year Ended (audited)
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	
4	Segement Assets						
	Wire	1472.91	1773.96	4059.70	1472.91	4059.70	1817.70
	Packaging	354.49	409.18	0.00	354.49	0.00	394.81
	Others	7.80	0.00	0.00	7.80	0.00	0.00
	Unallocated	893.88	912.87	0.00	893.88	0.00	736.46
	Total Segment Assets	2729.08	3096.01	4059.70	2729.08	4059.70	2948.97
5	Segment Liabilities						
	Wire	0.00	174.93	4059.70	0.00	4059.70	102.00
	Packaging	253.03	257.00	0.00	253.03	0.00	275.00
	Unallocated	2476.05	2664.08	0.00	2476.05	0.00	2571.97
	Total Segment Liabilities	2729.08	3096.01	4059.70	2729.08	4059.70	2948.97

Notes to Segment Information (Standalone) for the Quarter Ended 31st Dec, 2022

As per Indian Accounting Standard 108 ' Operating Segments', the company has reported 'Segment Information', as described below

- The wire business includes production of conductors and wires.
- The packaging business includes production of rigid PVC sheet.
- Other investments/assets/Liabilities, long term resources raised by the company, business trade financing Liabilities and related income/ expense are considered under Unallocated.