

# CONSOLIDATED STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023

(Amounts in Million ₹)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
<b>A Cash flow from operating activities</b>		
Net Profit before taxation and extraordinary items	3,180.737	1,354.830
Adjustments for :-		
1 Depreciation / Amortization	685.644	695.143
2 (Profit)/ Loss on sale of Fixed Assets	(8.297)	0.730
3 Bad debts written off	37.035	88.297
4 Advances, deposits and claims written off	0.545	8.304
5 Provision for loss on long term contracts	(41.414)	21.196
6 Provision for doubtful debts, advances and claims	343.077	80.733
7 Interest Income	(155.162)	(54.035)
8 Interest Expenses	231.913	217.300
9 Excess provision written back	45.106	-
10 Unrealized exchange ( gain)/ Loss	126.363	59.831
11 Profit on sale of mutual funds	(42.496)	(32.192)
<b>Operating Profit Before Working capital changes</b>	<b>4,403.051</b>	<b>2,440.137</b>
Adjustments for :-		
1 (Increase)/ decrease in inventories	(704.397)	(406.801)
2 (Increase)/ decrease in trade receivables	(296.327)	(674.092)
3 (Increase)/ decrease in financial assets	(80.959)	(511.107)
4 (Increase)/ decrease in non-financial assets	270.151	415.054
5 Increase/ (decrease) in trade payable	271.970	398.365
6 Increase/ (decrease) in financial liabilities	276.449	(394.393)
7 Increase/ (decrease) in non-financial liabilities	(283.581)	82.343
8 Increase/ (decrease) in provisions	110.496	208.075
<b>Cash Generated from Operations</b>	<b>3,966.852</b>	<b>1,557.581</b>
9 Income Tax (Paid ) / Refunded	(674.412)	(414.244)
<b>Net Cash from Operating Activities</b>	<b>3,292.440</b>	<b>1,143.337</b>
<b>B Cash flow from investing activities</b>		
1 Purchase of Fixed Assets	(1,330.664)	(819.996)
2 Sale of Fixed Assets	131.795	179.005
3 Investment in subsidiaries, associates and joint venture	-	-
4 Investment in mutual funds and deposits with NBFC	(8,240.707)	(6,729.890)
5 Sale of investment in mutual funds and deposits with NBFC	8,530.000	5,496.120
6 Interest Received	134.468	42.213
7 Dividend received	18.000	13.500
<b>Net Cash from Investment Activities</b>	<b>(757.108)</b>	<b>(1,819.048)</b>
<b>C Cash flow from financing activities</b>		
1 Proceeds from borrowing	1,496.474	3,031.186
2 Repayment of borrowings	(2,720.559)	(2,284.130)
3 Interest Paid	(231.977)	(207.635)
4 Dividend and tax on dividend paid	(237.773)	(241.506)
5 Loans and advances to joint venture/ associate	-	-
<b>Net Cash used in Financing Activities</b>	<b>(1,693.835)</b>	<b>297.915</b>



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(Amounts in Million ₹)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
a Net Increase in Cash and Cash Equivalents (A+B+C)	841.497	(377.796)
b Cash & Cash Equivalents at beginning of year	1,342.688	1,735.816
c Unrealized Exchange Gain / (Loss) in cash and cash equivalents	28.662	(15.332)
d Cash & Cash Equivalents at end of year (refer note 9) (a+b+c)	2,212.847	1,342.688

Note : Cash flow is prepared using the indirect method.

Refer note 43 for cash outflow on account of corporate social responsibility.

As per our report of even date attached

For **SHARP & TANNAN ASSOCIATES**

Chartered Accountants  
(ICAI Firm Regn. No. 109983W)

**Pramod Bhise**

Partner

Membership No: (F) - 047751

Pune : 11 May 2023

**Sanjay Kirloskar**

Chairman and Managing Director  
DIN: 00007885

**Chittaranjan Mate**

Chief Financial Officer

Pune : 11 May 2023

For and on behalf of the Board of Directors

**Rama Kirloskar**

Joint Managing Director  
DIN: 07474724

**Devang Trivedi**

Company Secretary

Pune : 11 May 2023