



CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2025

Amount in Million ₹ except otherwise stated

Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	3	5,907.966	5,787.026
Capital work-in-progress	44C	337.206	319.687
Investment property	5	5.020	5.020
Goodwill	3	83.525	143.848
Other intangible assets	3	79.103	41.471
Intangibles under development		-	-
Right to use assets	4	476.308	366.404
Financial assets			
Investments accounted using equity method	6	1,100.803	964.638
Investments	6	1,578.606	150.005
Trade receivables	7	875.087	607.540
Other financial assets	8	120.290	116.645
Deferred tax assets (net)	19	366.845	276.844
Other non-current assets	9	588.193	543.071
Total non-current assets		11,518.952	9,322.199
Current assets			
Inventories	10	8,536.719	8,522.866
Financial assets			
Current investment	6	3,508.396	2,982.760
Trade receivables	7	4,925.434	5,243.915
Cash and cash equivalents	11 A	3,231.293	2,659.065
Other bank balances	11 B	255.529	268.905
Other financial assets	8	1,148.389	1,020.865
Current tax assets	19	74.063	52.632
Other current assets	9	3,456.293	3,173.894
Total current assets		25,136.116	23,924.902
TOTAL ASSETS		36,655.068	33,247.101
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	158.818	158.818
Other equity	13	20,769.722	17,030.665
Equity attributable to owners of parents		20,928.540	17,189.483
Non-controlling interest		85.396	51.298
Total equity		21,013.936	17,240.781
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	14	692.070	645.758
Lease liabilities	46	196.826	116.166
Trade payables	15	83.145	83.232
Other financial liabilities	16	44.024	54.847
Provisions	17	311.400	370.048
Other non-current liabilities	18	738.339	689.611
Total non-current liabilities		2,065.804	1,959.662
Current liabilities			
Financial liabilities			
Borrowings	14	618.347	903.352
Lease liabilities	46	308.102	257.992
Trade payables			
- Micro, small and medium enterprises	15	830.847	1,090.041
- Others	15	5,205.507	5,540.538
Other financial liabilities	16	1,844.393	1,665.837
Current tax liability	19	90.789	51.524
Other current liabilities	18	3,847.694	3,761.449
Provisions	17	829.649	775.925
Total current liabilities		13,575.328	14,046.658
Total liabilities		15,641.132	16,006.320
TOTAL EQUITY AND LIABILITIES		36,655.068	33,247.101
Corporate information	1		
Material accounting policies	2		
See accompanying notes to financial statements	3 - 48		

The accompanying notes 1 to 48 form an integral part of the financial statements

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 : 14 May 2025

Sanjay Kirloskar

Chairman and Managing Director
DIN: 00007885Bhavesh Chheda
Chief Financial Officer

Pune : 14 May 2025

For and on behalf of the Board of Directors

Rama Kirloskar

Joint Managing Director
DIN: 07474724

Devang Trivedi

Company Secretary

Pune : 14 May 2025