



CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2025

Amount in Million ₹ except otherwise stated

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
A Cash flows from Operating Activities		
Net Profit before taxation and extraordinary items	5,590.513	4,805.614
Adjustments for :-		
1 Depreciation / Amortisation	893.614	784.448
2 (Profit)/ Loss on sale of Fixed Assets	(5.705)	(1.462)
3 Bad debts written off	24.453	316.288
4 Advances, deposits and claims written off	0.167	0.386
5 Provision for loss on long term contracts	20.705	10.109
6 Provision for doubtful debts, advances and claims	263.924	(198.090)
7 Interest Income	(356.610)	(182.269)
8 Interest Expenses	136.051	143.404
9 Excess provision written back	(85.707)	(133.758)
10 Unrealized exchange (gain)/ Loss	11.861	72.938
11 Profit on sale of mutual funds	(124.912)	(72.766)
Impairment of goodwill	61.382	-
Operating Profit Before Working capital changes	6,429.736	5,544.842
Adjustments for :-		
1 (Increase)/ decrease in inventories	(13.853)	(1,383.234)
2 (Increase)/ decrease in trade receivables	(237.444)	(511.067)
3 (Increase)/ decrease in financial assets	(65.369)	138.775
4 (Increase)/ decrease in non-financial assets	(299.209)	284.371
5 Increase/ (decrease) in trade payable	(594.313)	615.245
6 Increase/ (decrease) in financial liabilities	184.831	170.282
7 Increase/ (decrease) in non-financial liabilities	134.973	350.005
8 Increase/ (decrease) in provisions	(82.170)	(250.096)
Cash Generated from Operations	5,457.182	4,959.123
9 Income Tax (Paid) / Refunded	(1,601.942)	(1,263.653)
Net Cash from Operating Activities	3,855.240	3,695.470
B Cash flows from Investing Activities		
1 Purchase of Fixed Assets	(895.768)	(1,115.668)
2 Sale of Fixed Assets	9.499	8.219
3 Investment in mutual funds and deposits with NBFC	(19,678.240)	(12,617.537)
4 Sale of investment in mutual funds and deposits with NBFC	17,897.512	11,844.988
5 Interest Received	304.020	154.461
6 Dividend received	13.500	18.000
7 Investment in associate company	(48.601)	-
Net Cash from Investment Activities	(2,398.078)	(1,707.537)
C Cash Flows from Financing Activities		
1 Proceeds from borrowing	626.444	865.137
2 Repayment of borrowings	(865.137)	(1,843.901)
3 Interest Paid	(42.495)	(116.792)
4 Dividend and tax on dividend paid	(472.522)	(356.662)
5 Lease payment (refer note 46)	(164.961)	(140.541)
Net Cash used in Financing Activities	(918.671)	(1,592.759)

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2025

Amount in Million ₹ except otherwise stated

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
a Net Increase in Cash and Cash Equivalents (A+B+C)	538.491	395.175
b Cash & Cash Equivalents at beginning of year	2,659.065	2,212.847
c Unrealized Exchange Gain / (Loss) in cash and cash equivalents	33.737	51.043
d Cash & Cash Equivalents at end of year (refer note 11A) (a+b+c)	3,231.293	2,659.065

Note :- The above statements of cash flow has been prepared using the 'Indirect method' as per Ind AS 7.

There are no reconciliation items in relation to financing activities for which disclosure is required as per Ind AS 7.

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 : 14 May 2025

Sanjay Kirloskar
Chairman and Managing Director
DIN: 00007885

Bhavesh 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