



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	3A	4,196.689	4,169.426
Capital work-in-progress	44C	283.919	236.842
Investment property	4	5.020	5.020
Other intangible assets	3A	58.996	29.140
Right to use assets	3B	131.164	96.748
Financial assets			
Investments	5	4,444.997	2,975.416
Trade receivables	6	367.920	258.206
Loans	7	-	31.528
Other financial assets	8	63.237	89.693
Deferred tax assets (net)	19	622.438	479.609
Other non-current assets	9	712.519	662.805
Total non-current assets		10,886.899	9,034.433
Current assets			
Inventories	10	5,105.021	4,918.322
Financial assets			
Investments	5	2,920.414	2,292.212
Trade receivables	6	3,884.232	4,442.664
Cash and cash equivalents	11 A	924.369	1,516.701
Other bank balances	11 B	39.512	32.130
Loans	7	40.942	59.514
Other financial assets	8	953.262	882.578
Other current assets	9	2,505.750	2,393.851
Total current assets		16,373.502	16,537.972
TOTAL ASSETS		27,260.401	25,572.405
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	158.818	158.818
Other equity	13	16,466.660	14,363.385
Total equity		16,625.478	14,522.203
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	46	81.889	44.432
Trade payables	15	74.923	79.148
Provisions	17	200.805	257.170
Other non-current liabilities	18	738.339	689.611
Total non-current liabilities		1,095.956	1,070.361
Current liabilities			
Financial liabilities			
Borrowings	14	94.072	391.257
Lease liabilities	46	56.468	59.405
Trade payables			
- Micro, small and medium enterprises	15	661.446	944.327
- Others	15	4,008.860	4,064.544
Other financial liabilities	16	1,095.199	971.966
Other current liabilities	18	3,083.562	3,046.652
Provisions	17	539.360	501.690
Total current liabilities		9,538.967	9,979.841
Total liabilities		10,634.923	11,050.202
TOTAL EQUITY AND LIABILITIES		27,260.401	25,572.405
Corporate information	1		
Material accounting policies	2		
See accompanying notes to financial statements	3 - 47		

The accompanying notes 1 to 47 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: 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