



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 flow from operating activities | | |
| Profit before tax | 3,472.914 | 3,225.045 |
| Adjustments for :- | | |
| 1 Depreciation / amortisation including on right of use | 584.107 | 490.682 |
| 2 (Profit) /loss on sale / write-off of fixed assets | (5.200) | 0.699 |
| 3 Bad debts written off | 4.598 | 313.787 |
| 4 Advances, deposits and claims written off | 0.026 | 0.172 |
| 5 Liquidated damages | 44.133 | 73.021 |
| 6 Provision for loss on long term contracts | (2.170) | 2.377 |
| 7 Provision slow-non moving inventory | 24.944 | (24.410) |
| 8 Provision for doubtful debts, advances and claims | 410.514 | (66.177) |
| 9 Interest income | (194.822) | (70.346) |
| 10 Dividend income | (38.575) | (174.267) |
| 11 Interest expenses | 50.997 | 58.085 |
| 12 Unrealized exchange (gain)/ loss - others | 56.831 | 50.865 |
| 13 Profit on sale of mutual funds | (108.300) | (67.173) |
| 14 Impairment of investment | (107.646) | 6.900 |
| Operating profit before working capital changes | 4,192.351 | 3,819.260 |
| Adjustments for :- | | |
| 1 (Increase)/ decrease in inventories | (211.643) | (500.131) |
| 2 (Increase)/ decrease in trade receivables | (57.689) | (1,004.255) |
| 3 (Increase)/ decrease in financial assets | 4.945 | (19.048) |
| 4 (Increase)/ decrease in non-financial assets | (133.389) | 135.350 |
| 5 Increase/ (decrease) in trade payable | (335.493) | 470.709 |
| 6 Increase/ (decrease) in financial liabilities | 109.848 | (192.684) |
| 7 Increase/ (decrease) in non-financial liabilities | 85.638 | 139.622 |
| 8 Increase/ (decrease) in provisions | (52.568) | (20.971) |
| Cash generated from operations | 3,602.000 | 2,827.852 |
| 9 Income tax (paid) / refunded (net) | (1,008.937) | (714.549) |
| Net cash from operating activities | 2,593.063 | 2,113.303 |
| B Cash flow from investing activities | | |
| 1 Purchase of fixed assets | (631.881) | (834.795) |
| 2 Sale of fixed assets | 6.788 | 5.386 |
| 3 Investment in associate company | (39.581) | - |
| 4 Investment in subsidiary company | 107.646 | (6.900) |
| 5 Investment in mutual funds and deposits with NBFC | (18,089.908) | (11,041.835) |
| 6 Sale of investment in mutual funds and deposits with NBFC | 16,140.006 | 10,754.396 |
| 7 Interest received | 135.765 | 69.719 |
| 8 Dividend received | 38.575 | 174.267 |
| 9 Repayment of loans from subsidiaries | 50.100 | 50.100 |
| Net cash from/ (used in) investment activities | (2,282.490) | (829.662) |

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 |
|--|-----------------------------|-----------------------------|
| C Cash flow from financing activities | | |
| 1 Proceeds from borrowing | 94.072 | 391.257 |
| 2 Repayment of borrowings | (391.257) | (1,151.363) |
| 3 Interest paid | (30.738) | (42.371) |
| 4 Payment of dividend and tax thereon | (472.522) | (356.662) |
| 5 Lease payment | (68.732) | (59.573) |
| Net cash used in financing activities | (869.177) | (1,218.712) |
| a Unrealized exchange gain / (loss) in cash and cash equivalents | (33.728) | (32.594) |
| b Net increase / (decrease) in cash and cash equivalents (A + B + C) | (558.604) | 64.929 |
| c Cash & cash equivalents at beginning of year | 1,516.701 | 1,484.366 |
| d Cash & cash equivalents at end of year (refer note 11A) | 924.369 | 1,516.701 |

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