Consolidated Statement of Cash Flows

For the year ended 31st March 2026

(Amount in Million ₹ except otherwise stated)

	Particulars	Year ended 31 March 2026	Year ended 31 March 2025
A	**Cash flows from Operating Activities**		
	Net Profit before taxation and extraordinary items	4,522.429	5,590.513
	Adjustments for:-		
1	Depreciation / amortisation including on right to use	1,000.176	893.614
2	(Profit) /loss on sale / write-off of Property, plant and equipment	(2.666)	(5.705)
3	Bad debts written off	33.365	24.453
4	Advances, deposits and claims written off	12.838	0.167
5	Provision for loss on long term contracts	(2.555)	20.705
6	Provision for doubtful debts, advances and claims	(99.212)	263.924
7	Interest Income	(447.216)	(356.610)
8	Interest Expenses	181.221	136.051
9	Excess provision written back	(42.507)	(85.707)
10	Unrealised exchange (gain)/ Loss	526.138	11.861
11	Profit on sale of mutual funds	(119.273)	(124.912)
12	Impairment of goodwill	-	61.382
	Operating Profit Before Working capital changes	**5,562.738**	**6,429.736**
	Adjustments for:-		
1	(Increase)/ decrease in inventories	(186.922)	(13.853)
2	(Increase)/ decrease in trade receivables	(1,671.984)	(237.444)
3	(Increase)/ decrease in financial assets	(53.117)	(65.369)
4	(Increase)/ decrease in non-financial assets	(2,120.753)	(299.209)
5	Increase/ (decrease) in trade payable	1,807.881	(594.313)
6	Increase/ (decrease) in financial liabilities	(72.492)	184.831
7	Increase/ (decrease) in non-financial liabilities	908.163	134.973
8	Increase/ (decrease) in provisions	499.494	(82.170)
	Cash Generated from Operations	**4,673.008**	**5,457.182**
9	Income Tax (Paid) / Refunded	(1,330.852)	(1,601.942)
	Net Cash from Operating Activities	**3,342.156**	**3,855.240**
B	**Cash flows from Investing Activities**		
1	Purchase of Property, plant and equipment	(1,352.927)	(895.768)
2	Sale of Property, plant and equipment	48.774	9.499
3	Investment in mutual funds and deposits with NBFC	(24,097.156)	(19,678.240)
4	Sale of investment in mutual funds and deposits with NBFC	22,967.151	17,897.512
5	Interest Received	322.165	304.020
6	Dividend received	20.250	13.500
7	Investment in associate company	-	(48.601)
	Net Cash from Investment Activities	**(2,091.743)**	**(2,398.078)**

Consolidated Statement of Cash Flows

For the year ended 31st March 2026

(Amount in Million ₹ except otherwise stated)

	Particulars	Year ended 31 March 2026	Year ended 31 March 2025
C	**Cash Flows from Financing Activities**		
1	Proceeds from borrowing	1,120.855	626.444
2	Repayment of borrowings	(560.598)	(865.137)
3	Interest Paid	(181.221)	(42.495)
4	Payment of dividend and tax thereon	(553.827)	(472.522)
5	Payment of lease liabilities	(263.755)	(164.961)
	Net Cash used in Financing Activities	**(438.546)**	**(918.671)**
a	Net Increase in Cash and Cash Equivalents (A+B+C)	811.867	538.491
b	Cash & Cash Equivalents at beginning of year	3,231.293	2,659.065
c	Unrealised Exchange Gain / (Loss) in cash and cash equivalents	(33.546)	33.737
d	Cash & Cash Equivalents at end of year (refer note 10A) (a+b+c)	4,009.614	3,231.293

Note:- The above statements of cash flow has been prepared using the "indirect method" as per Ind AS 7.
For disclosure of investing and financing transactions that do not require the use of cash and cash equivalents, refer note 38
Refer note 25 (A) 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: 13 May 2026

For and on behalf of the Board of Directors

Sanjay Kirloskar
Chairman and Managing Director
DIN: 00007885

Rama Kirloskar
Joint Managing Director
DIN: 07474724

Bhavesh Chheda
Chief Financial Officer

Pune: 13 May 2026

Devang Trivedi
Company Secretary

Pune: 13 May 2026