

Statement of Cash Flows

for the year ended March 31, 2023

(All amounts in ₹ Crore, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A Cash flow from operating activities		
Profit before tax	72.94	3,556.18
Adjusted for :		
- Depreciation and amortisation expense	624.81	569.92
- Exceptional items (Refer Note 36)	-	214.60
- Interest income	(81.55)	(130.58)
- Finance cost	133.69	214.63
- Unwinding of Discount	0.48	3.59
- Profit on sale of current investments	(7.37)	(25.56)
- (Gain)/Loss on mark to market of investments (net)	(0.31)	3.24
- (Gain)/Loss on sale/discard of property, plant and equipment (net)	(13.93)	10.82
- Net foreign exchange differences(unrealised)	12.72	23.71
- Unclaimed liabilities written back (net)	(118.75)	(36.37)
- Deferred government grant	(24.03)	(20.57)
	525.76	827.43
Operating profit before changes in assets and liabilities	598.70	4,383.61
Adjusted for :		
- Decrease in trade receivables	156.73	83.19
- (Increase) in inventories	(432.94)	(280.67)
- Decrease/(Increase) in financial and other assets	296.45	(306.61)
- Increase in trade payables	229.79	516.64
- (Decrease)/Increase in other liabilities	469.86	(1,412.09)
- (Decrease)/Increase in provisions	(46.51)	55.74
	673.38	(1,343.81)
Cash generated from operations	1,272.08	3,039.80
Income taxes paid (net)	(53.03)	(336.87)
Net cash from operating activities	1,219.05	2,702.93
B. Cash flow from investing activities		
Purchases of property, plant and equipment (including intangibles)	(1,339.61)	(953.88)
Proceeds from sale of property, plant and equipment	59.73	29.95
Purchases of short-term investments	(3,705.00)	(4,308.00)
Proceeds from sale of short-term investments	3,876.57	5,049.60
Interest received	80.96	130.58
Proceeds from bank deposits made	(202.05)	(801.01)
Proceeds from bank deposits matured	182.92	801.07
Short term deposits made	(5.15)	(0.43)
Purchase of long term investments	(75.00)	-
Net cash used in investing activities	(1,126.63)	(52.12)

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for the year ended March 31, 2023

(All amounts in ₹ Crore, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
C. Cash flow from financing activities		
(Repayment)/proceeds of short-term borrowings (net)	(50.00)	50.00
Proceeds from current borrowings	500.00	12.75
(Repayment) of current borrowings	(212.75)	(133.34)
Proceeds from long-term borrowings	234.40	-
(Repayment) of long-term borrowings	(484.86)	(2,028.06)
Movement in derivatives for borrowings (net)	(34.83)	(51.12)
Interest and finance charges paid	(172.54)	(173.06)
Repayment of lease liability	-	(0.21)
Net cash used in financing activities	(220.58)	(2,323.04)
Net (decrease) in cash and cash equivalents	(128.16)	327.77
Cash and cash equivalents as at the beginning of the year (refer note 13)	436.74	108.97
Cash and cash equivalents as at the end of the year (refer note 13)	308.58	436.74

Notes:

- The figures in parentheses indicate outflow
- The above cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 statement of cash flows.

See accompanying notes to the financial statements

As per our report of even date

For **S. R. Batliboi & Co. LLP**
Chartered Accountants

ICAI Firm Registration No. 301003E/E300005

For and on behalf of the Board of Directors

per Bhaswar Sarkar
Partner
Membership No. 55596

S K Roongta
Director
DIN: 00309302
Place: New Delhi

Rajesh Kumar
CEO & Whole-time Director
DIN: 09586370
Place: New Delhi

Place: Kolkata
Date: April 20, 2023

Amit Gupta
Chief Financial Officer

Prateek Jain
Company Secretary
Place: New Delhi
Date: April 20, 2023