

STANDALONE FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	₹ in crore)	
	2022-2023	2021-2022
A Cash Flow from Operating Activities		
1 Profit / (Loss) before Tax	9,698.14	31,733.07
2 Adjustments for :		
Depreciation, Amortisation and Impairment on Property, Plant & Equipment and Intangible Assets	11,859.44	11,005.91
Loss/(Profit) on Assets sold or written off (Net)	56.47	(23.15)
Loss/(Profit) on sale/ write-off of Investments (Net)	-	4.73
Amortisation of Capital Grants	(27.03)	(25.96)
Provision for Probable Contingencies (Net)	(50.80)	(92.14)
Fair Value Loss/(Gain) on financial instruments classified as fair value through profit and loss	340.59	205.71
Unclaimed / Unspent liabilities written back	(82.34)	(127.56)
Derecognition of Financial Assets and Advances & Claims written off	319.03	184.21
Provision for Doubtful Advances, Claims and Stores (Net)	46.47	(170.07)
Impairment Loss on Financial Assets (Net)	303.33	(136.38)
Loss/(Gain) on Derivatives	357.76	(68.00)
Remeasurement of Defined Benefit Plans through OCI	(93.11)	(769.98)
Exchange Loss/ (Gain) on Borrowings and Lease Liabilities	4,896.59	705.86
Interest Income	(2,435.56)	(1,868.67)
Dividend Income	(3,730.71)	(2,318.68)
Finance costs	6,930.27	4,829.10
Amortisation and Remeasurement (Net) of PMUY Assets	69.04	587.97
	18,759.44	11,922.90
3 Operating Profit before Working Capital Changes (1+2)	28,457.58	43,655.97
4 Change in Working Capital (excluding Cash & Cash Equivalents):		
Trade Receivables & Other Assets	(18.26)	(3,691.14)
Inventories	(10,665.96)	(25,044.09)
Trade Payables & Other Liabilities	3,359.97	15,101.07
Change in Working Capital	(7,324.25)	(13,634.16)
5 Cash Generated From Operations (3+4)	21,133.33	30,021.81
6 Less : Taxes paid	147.98	7,230.54
7 Net Cash Flow from Operating Activities (5-6)	20,985.35	22,791.27
B Cash Flow from Investing Activities:		
Proceeds from Sale of Property, Plant & Equipment	804.15	467.90
Purchase of Property, Plant & Equipment and Intangible Assets	(4,137.40)	(4,322.94)
Expenditure on Construction Work in Progress	(27,113.06)	(17,814.07)
Proceeds from Sale of Investments	12.91	78.00
Investment in subsidiaries	-	(1,877.70)
Purchase of Other Investments	(821.81)	(1,882.12)
Receipt of government grants (Capital Grant)	258.19	113.20
Interest Income received	1,980.68	2,119.06
Dividend Income on Investments	3,730.71	2,318.68
Net Cash Generated/ (Used) in Investing Activities:	(25,285.63)	(20,799.99)
C Net Cash Flow from Financing Activities:		
Proceeds from Long-Term Borrowings	16,601.51	9,297.95
Repayments of Long-Term Borrowings	(10,086.67)	(587.00)
Repayments of Lease Liabilities	(2,244.29)	(1,487.06)
Proceeds from/(Repayments of) Short-Term Borrowings	9,310.42	6,278.81
Interest paid	(6,315.79)	(4,201.79)
Dividend paid	(3,309.42)	(10,896.02)
Expenses towards Issue of Bonus Shares	(2.07)	-
Net Cash Generated/(Used) from Financing Activities:	3,953.69	(1,595.11)

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Particulars	₹ in crore)	
	2022-2023	2021-2022
D Net Change in Cash & Cash Equivalents (A+B+C)	(346.59)	396.17
E1 Cash & Cash Equivalents as at end of the year	363.32	709.91
In Current Account	354.15	693.09
In Fixed Deposit - Maturity within 3 months	0.47	0.80
Bank Balances with Non-Scheduled Banks	2.74	4.07
Cheques, Drafts in hand	5.41	11.46
Cash in Hand, Including Imprest	0.55	0.49
E2 Less: Cash & Cash Equivalents as at the beginning of year	709.91	313.74
In Current Account	693.09	299.03
In Fixed Deposit - Maturity within 3 months	0.80	0.77
Bank Balances with Non-Scheduled Banks	4.07	1.93
Cheques, Drafts in hand	11.46	11.54
Cash in Hand, Including Imprest	0.49	0.47
Net Change in Cash & Cash Equivalents (E1 - E2)	(346.59)	396.17

Notes:

- Statement of Cash Flows is prepared using Indirect Method as per Indian Accounting Standard-7: Statement of Cash Flows.
- Significant non-cash movements in investing and financing activities during the year include:
 - Acquisition of assets by way of lease (net of upfront premium) amounting to ₹2,747.27 crore (2022: ₹2,264.88 crore).
 - Issue of bonus shares amounting to ₹4,707.08 crore (2022: Nil).
 - Unrealised exchange loss/(gain) on borrowings and lease liabilities amounting to ₹4,045.13 crore (2022: ₹1,635.02 crore).

For and on Behalf of Board of Directors

Sd/-
(S. M. Vaidya)
Chairman
DIN- 06995642

Sd/-
(V Satish Kumar)
Director (Marketing)
DIN- 09322002

Sd/-
(Sanjay Kaushal)
Chief Financial Officer

Sd/-
(Kamal Kumar Gwalani)
Company Secretary
ACS-13737

As per our attached Report of even date

For G.S.MATHUR & CO.
Chartered Accountants
(Firm Regn. No. 008744N)

For K C MEHTA & CO LLP
Chartered Accountants
(Firm Regn. No.
106237W / W100829)

For SINGHI & CO.
Chartered Accountants
(Firm Regn. No. 302049E)

For S R B & ASSOCIATES
Chartered Accountants
(Firm Regn. No. 310009E)

Sd/-
(Rajiv Kumar Wadhawan)
Partner
M.No. 091007

Sd/-
(Vishal P Doshi)
Partner
M.No. 101533

Sd/-
(Pradeep Kumar Singhi)
Partner
M. No. 050773

Sd/-
(Rajib Sekhar Sahoo)
Partner
M. No. 053960

Place: New Delhi
Dated: 16th May 2023