

# Standalone cash flow statement

for the year ended March 31, 2021

(₹ in Lakhs)

| Particulars  | Year ended<br>March 31, 2021 | Year ended<br>March 31, 2020 |
|--|------------------------------|------------------------------|
| <b>Cash flow from operating activities</b>   |                              |                              |
| <b>Profit before income tax</b>  | <b>24,117.69</b>             | <b>2,239.05</b>              |
| Adjustments for:   |                              |                              |
| Depreciation and amortisation expense  | 6,926.12                     | 6,801.17                     |
| Employee share-based payment expense   | 421.99                       | 521.24                       |
| (Gain)/Loss on disposal of property, plant and equipment   | (2,256.81)                   | (27.86)                      |
| Measurement of financial assets held at fair value through Profit or Loss  | (117.00)                     | 38.13                        |
| Measurement of financial assets and liabilities held at amortised cost   | (229.10)                     | (462.51)                     |
| Measurement of provisions at fair value  | (341.47)                     | (309.51)                     |
| Derecognition of investment in associate pursuant to demerger  | (1,176.12)                   | -                            |
| Impairment of property, plant & equipment  | -                            | (24.61)                      |
| Finance costs  | 7,555.16                     | 16,915.53                    |
| Interest income  | (2,264.88)                   | (1,660.55)                   |
| Impairment allowance for doubtful debts & advances (net of write back)   | (1,224.30)                   | (1,990.70)                   |
| Bad debts and other irrecoverable debit balances written off   | 3,016.36                     | 348.61                       |
|  | <b>34,427.64</b>             | <b>22,387.99</b>             |
| <b>Change in operating assets and liabilities:</b>   |                              |                              |
| (Increase)/decrease in trade receivables (current & non-current)   | 60,429.51                    | 62,564.65                    |
| (Increase)/decrease in financial and other assets (current & non-current)  | (383.72)                     | 10,881.85                    |
| (Increase)/decrease in inventories   | (27,259.99)                  | 13,025.70                    |
| Increase/(decrease) in trade payables, provisions, employee benefit obligations, other financial liabilities and other liabilities (current & non-current) | (89.01)                      | (41,611.03)                  |
|  | <b>67,124.43</b>             | <b>67,249.16</b>             |
| <b>Cash generated from operations</b>  | <b>67,124.43</b>             | <b>67,249.16</b>             |
| Income taxes paid (net of refunds)   | (1,157.26)                   | (4,508.01)                   |
|  | <b>65,967.17</b>             | <b>62,741.15</b>             |
| <b>Cash flows from investing activities</b>  |                              |                              |
| Purchase of property, plant and equipment including capital work in progress and capital advances  | (2,145.70)                   | (2,921.22)                   |
| Purchase of intangible assets including intangible assets under development  | (818.55)                     | (13.82)                      |
| Proceeds from sale of property, plant and equipment including advances received  | 1,983.45                     | 96.87                        |
| Loans and advances given to subsidiary, associate and joint venture  | (8,698.19)                   | (2,576.86)                   |
| Loans and advances repaid by subsidiary, associate and joint venture   | -                            | 344.00                       |
| Purchase of investments  | (0.00)                       | (161.31)                     |
| (Increase)/decrease in bank deposits   | (2,219.20)                   | 116.38                       |
| Interest received  | 848.18                       | 494.08                       |
|  | <b>(11,050.01)</b>           | <b>(4,621.88)</b>            |
| <b>Cash flows from financing activities</b>  |                              |                              |
| Proceeds from issues of shares (net of issue expenses)   | 1,049.33                     | 34,816.83                    |
| Proceeds from borrowings   | 1,724.44                     | 29,518.69                    |
| Repayment of borrowings  | (53,880.51)                  | (92,628.59)                  |
| Payment of lease liabilities   | (2,708.53)                   | (2,206.65)                   |
| Interest paid  | (6,703.57)                   | (14,256.31)                  |
| Dividends paid to Company's shareholders   | -                            | (3,585.26)                   |
| Tax on dividend paid   | -                            | (737.08)                     |
|  | <b>(60,518.84)</b>           | <b>(49,078.37)</b>           |
| <b>Net increase / (decrease) in cash and cash equivalents</b>  | <b>(5,601.68)</b>            | <b>9,040.90</b>              |
| Cash and cash equivalents at the beginning of the financial year   | 10,160.64                    | 1,119.74                     |
| Acquired on demerger of Hind Lamps Limited (refer note 44)   | 3.95                         | -                            |
| <b>Cash and cash equivalents at end of March 31, 2021</b>  | <b>4,562.91</b>              | <b>10,160.64</b>             |

# Standalone cash flow statement

for the year ended March 31, 2021

(₹ in Lakhs)

| Change in liability arising from financing activities | Year Ended<br>31st March 2021 | Year Ended<br>31st March 2020 |
|---|-------------------------------|-------------------------------|
| <b>Borrowings as on the beginning of the year</b>     | <b>95,715.22</b>              | <b>1,58,220.52</b>            |
| Proceeds from borrowings*                             | 1,724.44                      | 29,518.69                     |
| Repayment of borrowings                               | (53,880.51)                   | (92,628.59)                   |
| Acquired on demerger of Hind Lamps Limited            | 2,775.55                      | -                             |
| Foreign exchange movement                             | 38.45                         | 604.60                        |
| <b>Borrowings as on the end of the year</b>           | <b>46,373.15</b>              | <b>95,715.22</b>              |

\*Proceeds from borrowings includes ₹ NIL towards non-current borrowings.

For changes in liability arising from lease liabilities, refer note 3

## Summary of significant accounting policies (Note 1B)

The accompanying notes are an integral part of the Financial Statements

As per our report attached of even date

### For S R B C & CO LLP

ICAI Firm Registration No. 324982E/E300003

Chartered Accountants

### per Vikram Mehta

Partner

Membership No.105938

Mumbai, May 25, 2021

### Ajay Nagle

Executive Vice President

Legal & Company Secretary

Mumbai, May 25, 2021

### For and on behalf of the Board of directors

#### Shekhar Bajaj

Chairman & Managing Director

DIN: 00089358

#### Anuj Poddar

Executive Director

DIN: 01908009

#### Anant Purandare

President &

Chief Financial Officer

#### Shailesh Haribhakti

Chairman - Audit Committee

DIN: 00007347