



# Balance Sheet

as at December 31, 2021

(₹ in million)

| Particular  | Notes  | 2021            | 2020            |
|---|--------|-----------------|-----------------|
| <b>A) ASSETS</b>  |        |                 |                 |
| <b>1 Non-current assets</b>   |        |                 |                 |
| a) Property, plant and equipment  | 3.1    | 9,960.0         | 9,258.6         |
| b) Right of use assets  | 3.2    | 724.8           | 798.3           |
| c) Capital work-in-progress   | 3.3    | 892.3           | 1,604.1         |
| d) Other intangible assets  | 3.4    | 12.2            | 1.5             |
| e) Financial assets   |        |                 |                 |
| (i) Loans   | 4      | 96.8            | 96.3            |
| (i) Other financial assets  | 4      | 1,155.0         | 763.5           |
| f) Deferred tax assets (net)  | 5      | 399.8           | 363.2           |
| g) Non-current income-tax assets (net)  | 6      | 913.2           | 1,002.9         |
| h) Other non-current assets   | 7      | 650.4           | 481.4           |
| <b>Total non-current assets</b>   |        | <b>14,804.5</b> | <b>14,369.8</b> |
| <b>2 Current assets</b>   |        |                 |                 |
| a) Inventories  | 8      | 10,864.9        | 7,136.3         |
| b) Financial assets   |        |                 |                 |
| (i) Trade receivables   | 9      | 8,462.7         | 6,917.2         |
| (ii) Cash and cash equivalents  | 10     | 2,070.0         | 2,108.0         |
| (iii) Bank balances other than (ii) above   | 11     | 12,086.7        | 10,351.0        |
| (iv) Loans  | 12     | 36.2            | 49.9            |
| (v) Other financial assets  | 13     | 125.7           | 173.9           |
| c) Other current assets   | 14     | 512.0           | 524.2           |
| <b>Total current assets</b>   |        | <b>34,158.2</b> | <b>27,260.5</b> |
| <b>TOTAL ASSETS</b>   |        | <b>48,962.7</b> | <b>41,630.3</b> |
| <b>B) EQUITY &amp; LIABILITIES</b>  |        |                 |                 |
| <b>1 Equity</b>   |        |                 |                 |
| a) Equity share capital   | 15     | 312.6           | 312.6           |
| b) Other equity   | 16     | 36,224.1        | 31,090.3        |
| <b>Total Equity</b>   |        | <b>36,536.7</b> | <b>31,402.9</b> |
| <b>Liabilities</b>  |        |                 |                 |
| <b>2 Non-current liabilities</b>  |        |                 |                 |
| a) Financial liabilities  |        |                 |                 |
| (i) Lease liabilities   | 17 a)  | 519.0           | 566.2           |
| (ii) Other financial liabilities  | 18     | 23.1            | 23.5            |
| b) Provisions   | 19     | 11.7            | 61.3            |
| <b>Total non-current liabilities</b>  |        | <b>553.8</b>    | <b>651.0</b>    |
| <b>3 Current liabilities</b>  |        |                 |                 |
| a) Financial liabilities  |        |                 |                 |
| (i) Lease liabilities   | 17 b)  | 88.0            | 84.7            |
| (ii) Trade payables   | 20     |                 |                 |
| a) Total outstanding dues of micro enterprises and small enterprises                      |        | 1,341.6         | 50.3            |
| b) Total outstanding dues of creditors other than micro enterprises and small enterprises |        | 7,987.3         | 7,636.3         |
| (iii) Other financial liabilities   | 21     | 1,271.8         | 979.9           |
| b) Other current liabilities  | 22     | 313.2           | 214.8           |
| c) Provisions   | 23     | 665.9           | 597.9           |
| d) Current tax liabilities (net)  |        | 204.4           | 12.5            |
| <b>Total current liabilities</b>  |        | <b>11,872.2</b> | <b>9,576.4</b>  |
| <b>Total Liabilities</b>  |        | <b>12,426.0</b> | <b>10,227.4</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>   |        | <b>48,962.7</b> | <b>41,630.3</b> |
| Significant accounting policies   | 2      |                 |                 |
| Notes to the financial statements   | 3 - 52 |                 |                 |

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

**For Walker Chandio & Co LLP**

Chartered Accountants

Firm's Registration No: 001076N / N-500013

**Khushroo B. Panthaky**

Partner

Membership No: 042423

For and on behalf of the Board of Directors

**Avinash Gandhi**

Chairman

DIN: 00161107

**Satish Patel**

Director-Finance & CFO

DIN: 00690869

**Harsha Kadam**

Managing Director

DIN: 07736005

**Ashish Tiwari**

VP - Legal & Company Secretary

Place: Mumbai

Date: February 16, 2022

Place: New Delhi

Date: February 16, 2022