

Cash Flow Statement for the year ended December 31, 2021

(₹ in million)

Bad debts written off			(₹ in million)	
Net profit before tax	Particular	2021	2020	
Adjustments: Depreciation and amortisation 1,971.1 1,939.7 52.4 Interest income (A89.4) (562.9) (Profit) on sale of assets (net) (Droil) on sale of property, plant and equipment (nangible and intangible, capital or droil on sale of property, plant and equipment (net and and interpreted in sale of property, plant and equipment (net and a months and remaining maturity of less than 12 months) (Droil) on sale of property, plant and equipment (net sale in the sale in investing activities (Droil) on sale of property, plant and equipment (net sale in sale in investing activities (Droil) on sale of property, plant and equipment (net sale in sale in investing activities (Droil) on sale of property, plant and equipment (net sale in sale in investing activities (Droil) on sale of property, plant and equipment (net sale in sale in investing activities (Droil) on sale of property, plant and equipment (net sale in investing activities (Droil) on sale of property, plant and equipment (net sale in investing activities (Droil) on sale of property, plant and equipment (net sale in investing activities (Droil) on sale of property, plant and equipment (net sale in investing activities (Droil) on sale of property, plant and equipment (net sale in investing activities (Droil) on sale of property, plant and equipment (net sale in investing activities (Droil) on sale of property, plant and equipment (net sale in investing activities (Droil) on sale of property, plant an	Cash flows from operating activities			
Depreciation and amortisation	Net profit before tax	8,431.4	3,972.1	
Finance costs 36.7 52.4 Interest income (489.4) (562.9) (Profit) on sale of assets (net) (0.4) (0.1) Provisions no longer required written back (123.5) Unrealised exchange (gain) (net) (6.9) (65.1) Bad debts written off 3.3 24.8 Bad debts written off 3.3 24.8 Operating cash flow before changes in working capital 9,822.3 5,360.9 Changes in working capital (1,699.2) (655.3) Increase) in inventories (3,774.4) (398.3) (Increase) in inventories (1,699.2) (655.3) Increase in trade and other receivables (1,699.2) (655.3) Increase in interest in the liabilities and provisions 40.3 (601.7) Cash generated from operating activities (3,280.4) 2,515.3 Cash generated from operating activities (1,895.2) (1,384.3) A Net cash from operating activities (1,895.2) (1,384.3) A Vanish of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors) Proceeds from sale of property, plant and equipment 0,4 0,2 (Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months) Interest received 536.9 580.8 B Net cash used in investing activities (3,416.2) (2,528.6) Payment of lease liabilities (77.3) (72.0) Dividends paid on equity shares (1,187.9) (1,094.1) C Net cash used in financing activities (1,285.) Cash and cash equivalents at the beginning of period (see note 2 below) 2,108.0 (1,195.1) Cash and cash equivalents at the end of period (see note 2 below) 2,108.0 (1,195.1) Cash and cash equivalents at the end of period (see note 2 below) 2,108.0 (1,195.1) Cash and cash equivalents at the end of period (see note 2 below) 2,108.0 (1,195.0) Cash and cash equivalents at the end of period (see note 2 below) 2,108.0 (1,195.0) Cash and cash equivalents at the end of period (see note 2 below) 2,108.0 (1,19	Adjustments:			
Interest income (489.4) (562.9) (Profit) on sale of assets (net) (0.4) (0.1) Provisions no longer required written back (123.5) Unrealised exchange (gain) (net) (6.9) (65.1) Bad debts written off 3.3 24.8 Unrealised exchange (gain) (net) (6.9) (65.1) Bad debts written off 3.3 24.8 Unrealised exchange (gain) (net) (6.9) (65.1) Bad debts written off 3.3 24.8 Unrealised exchange (gain) (net) (6.9) (65.1) Bad debts written off 3.3 24.8 Unrealised exchange (gain) (net) (6.9) (65.1) Bad debts written off 3.30 24.8 Unrealised exchange (gain) (net) (6.9) (65.1) Bad debts written off 3.30 24.8 Unrealised exchange (gain) (net) (6.9) (65.1) Inable (gain) (6.9) (65.1) Inable (gain) (6.9) (6.9) (6.9) Inable (gain) (6.9) (6.9) (6.9) Inable (gain) (6.9) (6.9) (6.9) (6.9) Inable (gain) (6.9)	Depreciation and amortisation	1,971.1	1,939.7	
Provisions no longer required written back (123.5)	Finance costs	36.7	52.4	
Provisions no longer required written back Unrealised exchange (gain) (net) Bad debts written off 3.3 24.8 Operating cash flow before changes in working capital (Increase) in inventories (Increase) in inventories (Increase) in trade and other receivables Increase in trade and other payables (Increase) in trade and cabital creditors (Increase) in trade and cabi	Interest income	(489.4)	(562.9)	
Universitiesed exchange (gain) (net) (6.9) (65.1) Bad debts written off 3.3 24.8 1,390.9 1,388.8 0,9822.3 5,360.9 Changes in working capital (Increase) in inventories (3,774.4) (398.3) (Increase) in inventories (3,774.4) (398.3) (Increase) in trade and other payables (1,609.2) (655.3) Increase in trade and other payables 2,062.9 2,967.2 Increase in other liabilities and provisions 40.3 601.7 Cash generated from operating activities 6,541.9 7,876.2 Income tax paid (net of refunds) (1,895.2) (1,384.3) A Net cash from operating activities 4,646.7 6,491.9 Cash flows from investing activities (1,826.3) (2,376.9) work-in-progress, capital advance and capital creditors) Proceeds from sale of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors) Proceeds from sale of property, plant and equipment (angible and intangible, capital work-in-progress, capital advance and capital creditors) Proceeds from sale of property, plant and equipment 0.4 0.2 (Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months) Interest received 536.9 580.8 B Net cash used in investing activities (3,3416.2) (4,324.5) Cash flows from financing activities (3,33) (52.4) Payment of lease liabilities (77.3) (72.0) Dividends paid on equity shares (1,187.9) (1,094.1) C Net cash used in financing activities (1,268.5) (1,288.5) Cash and cash equivalents at the beginning of period (see note 2 below) 2,108.0 2,108.0 Cash and cash equivalents at the end of period (see note 2 below) 2,007.0 2,108.0 Cash and cash equivalents at the end of period (see note 2 below) 2,007.0 Cash and cash equivalents at the end of period (see note 2 below) 2,007.0 Cash and cash equivalents at the end of period (see note 2 below) 2,007.0 Cash an	(Profit) on sale of assets (net)	(0.4)	(0.1)	
Badd debts written off	Provisions no longer required written back	(123.5)		
1,390.9	Unrealised exchange (gain) (net)	(6.9)	(65.1)	
Operating cash flow before changes in working capital 9,822.3 5,360.9 Changes in working capital (Increase) in inventories (3,774.4) (398.3) (Increase) in inventories (1,609.2) (655.3) (Increase) in trade and other payables 2,062.9 2,967.2 Increase in other liabilities and provisions 40.3 601.7 Cash generated from operating activities 6,541.9 7,876.2 Income tax paid (net of refunds) 4,646.7 6,491.9 A Net cash from operating activities 4,646.7 6,491.9 Cash flows from investing activities 4,646.7 6,491.9 Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors) (1,826.3) (2,376.9) Proceeds from sale of property, plant and equipment (and equip	Bad debts written off	3.3	24.8	
Changes in working capital		1,390.9	1,388.8	
(Increase) in inventories (3,774.4) (398.3) (Increase) in trade and other receivables (1,609.2) (655.3) Increase in trade and other payables 2,062.9 2,967.2 Increase in other liabilities and provisions 40.3 601.7 Cash generated from operating activities 6,541.9 7,876.2 Income tax paid (net of refunds) (1,895.2) (1,384.3) A Net cash from operating activities 4,646.7 6,491.9 Cash flows from investing activities (1,826.3) (2,376.9) Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors) (1,826.3) (2,376.9) Proceeds from sale of property, plant and equipment (and equipment of the property, plant and equipment of the property of less than 12 months) 0.4 0.2 Interest received 536.9 580.8 8 B Net cash used in investing activities (3,416.2) (4,324.5) Cash flows from financing activities (3,416.2) (4,324.5) Finance costs paid (3,3) (52.4) Payment of lease liabilities (77.3) (72.0)	Operating cash flow before changes in working capital	9,822.3	5,360.9	
(Increase) in trade and other receivables (Increase) in trade and other payables (Increase in trade and other payables (Increase in other liabilities and provisions (Increase in other liabilities and interesting activities (Income tax paid (net of refunds) (Increase in other liabilities (Income tax paid (net of refunds) (Increase in other liabilities (Increase) (Increase) (Increase in other liabilities and provisions (Increase in other liabilities and interesting activities (Increase in other liabilities and provisions (Increase in other liabilities and interest received and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors) (Increase in other liabilities and interesting activities and interest received and remaining maturity of less than 12 months) (Increase in other liabilities and interesting activities (Increase) (Increase in cash and cash equivalents (A + B + C) (Increase in cash and cash equivalents (A + B + C) (Increase in cash and cash equivalents (A + B + C) (Increase in cash and cash equivalents at the end of period (see note 2 below) (Increase in cash and cash equivalents at the end of period (see note 2 below) (Increase in cash and cash equivalents at the end of period (see note 2 below) (Increase in cash and cash equivalents at the end of period (see note 2 below) (Increase in cash and cash equivalents at the end of period (see note 2 below) (Increase in cash and cash equivalents at the end of period (see note 2 below) (Increase in cash and other provisions (Increase in cash and other provisions (I	Changes in working capital			
Increase in trade and other payables Increase in other liabilities and provisions 2,062.9 2,967.2 Increase in other liabilities and provisions 40.3 601.7 Cash generated from operating activities Cash generated from operating activities (1,895.2) Cash flows from investing activities Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors) Proceeds from sale of property, plant and equipment (Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months) Interest received B Net cash used in investing activities Cash flows from financing activities B Net cash used in investing activities Cash flows from financing activities C Net cash used in financing activities (1,28.5) Net (decrease) / increase in cash and cash equivalents (A + B + C) C Sash and cash equivalents at the beginning of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below)	(Increase) in inventories	(3,774.4)	(398.3)	
Increase in other liabilities and provisions A 0,380.4) (3,280.4) (2,515.3) Cash generated from operating activities Income tax paid (net of refunds) A Net cash from operating activities Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors) Proceeds from sale of property, plant and equipment (1,826.3) Proceeds from sale of property, plant and equipment (1,826.3) (2,376.9) (2,376.9) (2,376.9) (2,376.9) (2,376.9) (2,528.6) (3,416.2) (4,528.6) (4,324.5) (5,528.6) (4,324.5) (5,528.6) (5,528.6) (5,528.6) (6,928.6) (6,938.6) (7,73) (7,73) (7,73) (7,73) (7,73) (7,74) (1,826.3) (1,187.9) (1,187.9) (1,187.9) (1,28.5) (1,28.5) Net (decrease) / increase in cash and cash equivalents (A + B + C) (2,528.6) (3,416.2) (4,324.5) (4,324.5) (4,324.5) (4,324.5) (4,324.5) (4,324.5) (5,24) (4,324.5) (5,24) (5,24) (7,33) (7,3	(Increase) in trade and other receivables	(1,609.2)	(655.3)	
Cash generated from operating activities Income tax paid (net of refunds) A Net cash from operating activities Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors) Proceeds from sale of property, plant and equipment (Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months) Interest received B Net cash used in investing activities Finance costs paid Cash flows from financing activities Finance costs paid C Net cash used in financing activities C Net cash used in financing activities C Net cash used in financing activities C Net cash used in cash and cash equivalents (A + B + C) C Sash and cash equivalents at the beginning of period (see note 2 below) C Sash and cash equivalents at the dend of period (see note 2 below) C 1,207.00 C 1,308.00 C 1,308.00 C 2,518.60 C 1,308.00 C 2,518.60 C 1,528.60 C 2,528.60 C 2,528.	Increase in trade and other payables	2,062.9	2,967.2	
Cash generated from operating activities Income tax paid (net of refunds) A Net cash from operating activities Cash flows from investing activities Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors) Proceeds from sale of property, plant and equipment (Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months) Interest received B Net cash used in investing activities Finance costs paid Cash flows from financing activities Finance costs paid C Net cash used in financing activities C Net cash used in financing activities C Net cash used in financing activities C Net cash equivalents at the beginning of period (see note 2 below) C Sah and cash equivalents at the end of period (see note 2 below) C 2,707.0 C 1,384.3 C 2,376.9 C 1,384.3 C 2,376.9 C 2,376.9 C 2,376.9 C 2,376.9 C 2,376.9 C 3,416.2 C 3,396.9 C 3,416.2 C	Increase in other liabilities and provisions	40.3	601.7	
Income tax paid (net of refunds) A Net cash from operating activities Cash flows from investing activities Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors) Proceeds from sale of property, plant and equipment (Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months) Interest received B Net cash used in investing activities Finance costs paid Payment of lease liabilities (Interest incompanies) (Interest incompanies (Interest incompanies (Interest incompanies (Inter		(3,280.4)	2,515.3	
A Net cash from operating activities Cash flows from investing activities Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors) Proceeds from sale of property, plant and equipment (Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months) Interest received B Net cash used in investing activities (3,416.2) Cash flows from financing activities Finance costs paid (3,3) (52.4) Payment of lease liabilities (77.3) Dividends paid on equity shares (1,187.9) C Net cash used in financing activities (1,218.5) Net (decrease) / increase in cash and cash equivalents (A + B + C) Cash and cash equivalents at the beginning of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) C 1,000. 2,108.0	Cash generated from operating activities	6,541.9	7,876.2	
Cash flows from investing activities Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors) Proceeds from sale of property, plant and equipment (Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months) Interest received 536.9 580.8 B Net cash used in investing activities (3,416.2) (4,324.5) Cash flows from financing activities (77.3) (72.0) Dividends paid on equity shares (1,187.9) (1,094.1) C Net cash used in financing activities (1,268.5) Net (decrease) / increase in cash and cash equivalents (A + B + C) Cash and cash equivalents at the beginning of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) 2,070.0 2,108.0	Income tax paid (net of refunds)	(1,895.2)	(1,384.3)	
Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors) Proceeds from sale of property, plant and equipment (Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months) Interest received B Net cash used in investing activities (Interest paid (Interest received Interest received Inter	A Net cash from operating activities	4,646.7	6,491.9	
work-in-progress, capital advance and capital creditors) Proceeds from sale of property, plant and equipment (Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months) Interest received B Net cash used in investing activities (3,416.2) Cash flows from financing activities Finance costs paid Payment of lease liabilities (77.3) Dividends paid on equity shares (1,187.9) Net (decrease) / increase in cash and cash equivalents (A + B + C) Cash and cash equivalents at the beginning of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) Cand and cash equivalents at the decrease of the context	Cash flows from investing activities			
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and remaining maturity of less than 12 months) Interest received B Net cash used in investing activities Cash flows from financing activities Finance costs paid Payment of lease liabilities (77.3) Dividends paid on equity shares C Net cash used in financing activities (1,187.9) C Net cash used in financing activities (1,268.5) Net (decrease) / increase in cash and cash equivalents (A + B + C) Cash and cash equivalents at the beginning of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below) C Sash and cash equivalents at the end of period (see note 2 below)	Proceeds from sale of property, plant and equipment	0.4	0.2	
B Net cash used in investing activities Cash flows from financing activities Finance costs paid Payment of lease liabilities (77.3) Dividends paid on equity shares (1,187.9) C Net cash used in financing activities (1,268.5) Net (decrease) / increase in cash and cash equivalents (A + B + C) Cash and cash equivalents at the beginning of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below)		(2,127.2)	(2,528.6)	
Cash flows from financing activities Finance costs paid (3.3) (52.4) Payment of lease liabilities (77.3) (72.0) Dividends paid on equity shares (1,187.9) (1,094.1) C Net cash used in financing activities (1,268.5) (1,218.5) Net (decrease) / increase in cash and cash equivalents (A + B + C) (38.0) 948.9 Cash and cash equivalents at the beginning of period (see note 2 below) 2,108.0 (1,218.5) Cash and cash equivalents at the end of period (see note 2 below) 2,070.0 (2,108.0)	Interest received	536.9	580.8	
Finance costs paid Payment of lease liabilities (77.3) Dividends paid on equity shares (1,187.9) C Net cash used in financing activities (1,268.5) Net (decrease) / increase in cash and cash equivalents (A + B + C) Cash and cash equivalents at the beginning of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below) Cash and cash equivalents at the end of period (see note 2 below)	B Net cash used in investing activities	(3,416.2)	(4,324.5)	
Payment of lease liabilities (77.3) (72.0) Dividends paid on equity shares (1,187.9) (1,094.1) C Net cash used in financing activities (1,268.5) (1,218.5) Net (decrease) / increase in cash and cash equivalents (A + B + C) (38.0) 948.9 Cash and cash equivalents at the beginning of period (see note 2 below) 2,108.0 1,159.1 Cash and cash equivalents at the end of period (see note 2 below) 2,070.0 2,108.0	Cash flows from financing activities			
Dividends paid on equity shares (1,187.9) (1,094.1) C Net cash used in financing activities (1,268.5) (1,218.5) Net (decrease) / increase in cash and cash equivalents (A + B + C) (38.0) 948.9 Cash and cash equivalents at the beginning of period (see note 2 below) 2,108.0 1,159.1 Cash and cash equivalents at the end of period (see note 2 below) 2,070.0 2,108.0	Finance costs paid	(3.3)	(52.4)	
C Net cash used in financing activities (1,268.5) Net (decrease) / increase in cash and cash equivalents (A + B + C) (38.0) Cash and cash equivalents at the beginning of period (see note 2 below) 2,108.0 Cash and cash equivalents at the end of period (see note 2 below) 2,070.0 2,108.0	Payment of lease liabilities	(77.3)	(72.0)	
Net (decrease) / increase in cash and cash equivalents (A + B + C)(38.0)948.9Cash and cash equivalents at the beginning of period (see note 2 below)2,108.01,159.1Cash and cash equivalents at the end of period (see note 2 below)2,070.02,108.0	Dividends paid on equity shares	(1,187.9)	(1,094.1)	
Cash and cash equivalents at the beginning of period (see note 2 below) 2,108.0 1,159.1 Cash and cash equivalents at the end of period (see note 2 below) 2,070.0 2,108.0	C Net cash used in financing activities	(1,268.5)	(1,218.5)	
Cash and cash equivalents at the end of period (see note 2 below) 2,070.0 2,108.0	Net (decrease) / increase in cash and cash equivalents (A + B + C)	(38.0)	948.9	
	Cash and cash equivalents at the beginning of period (see note 2 below)	2,108.0	1,159.1	
	Cash and cash equivalents at the end of period (see note 2 below)	2,070.0	2,108.0	
		(38.0)	948.9	

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Cash Flow Statement

Cash Flow Statement

for the year ended December 31, 2021

(₹ in million)

Notes:

1) The above cash flow statement has been prepared under the "Indirect Method" as set out in 'Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flow

2) Cash and cash equivalents comprise of:

Particular	2021	2020
With scheduled banks on:		
Current accounts	567.1	412.8
Deposit accounts (with original maturity of three months or less)	1,502.9	1,695.2
	2,070.0	2,108.0

Significant accounting policies

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 Chandiok & Co LLP

Chartered Accountants

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

Khushroo B. Panthaky

Partner

Membership No: 042423

Place: Mumbai Date: February 16, 2022 Avinash Gandhi

For and on behalf of the Board of Directors

Chairman DIN: 00161107

Satish Patel

Director-Finance & CFO DIN: 00690869

Place: New Delhi Date: February 16, 2022 Harsha Kadam

Managing Director DIN: 07736005

Ashish Tiwari

VP - Legal & Company Secretary

Integrated Annual Report 2021