



# Cash Flow Statement

for the year ended December 31, 2021

(₹ in million)

Particular	2021	2020
<b>Cash flows from operating activities</b>		
Net profit before tax	8,431.4	3,972.1
Adjustments:		
Depreciation and amortisation	1,971.1	1,939.7
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
	<b>1,390.9</b>	<b>1,388.8</b>
<b>Operating cash flow before changes in working capital</b>	<b>9,822.3</b>	<b>5,360.9</b>
<b>Changes in working capital</b>		
(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
	(3,280.4)	2,515.3
<b>Cash generated from operating activities</b>	<b>6,541.9</b>	<b>7,876.2</b>
Income tax paid (net of refunds)	(1,895.2)	(1,384.3)
<b>A Net cash from operating activities</b>	<b>4,646.7</b>	<b>6,491.9</b>
<b>Cash flows from investing activities</b>		
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	0.4	0.2
(Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months)	(2,127.2)	(2,528.6)
Interest received	536.9	580.8
<b>B Net cash used in investing activities</b>	<b>(3,416.2)</b>	<b>(4,324.5)</b>
<b>Cash flows from financing activities</b>		
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)
<b>C Net cash used in financing activities</b>	<b>(1,268.5)</b>	<b>(1,218.5)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A + B + C)</b>	<b>(38.0)</b>	<b>948.9</b>
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
	<b>(38.0)</b>	<b>948.9</b>

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for the year ended December 31, 2021

(₹ in million)

## Notes:

- 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
- 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
	<b>2,070.0</b>	<b>2,108.0</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 Chandniok & Co LLP**

Chartered Accountants

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

**Khushroo B. Panthaky**

Partner

Membership No: 042423

Place: Mumbai

Date: February 16, 2022

For and on behalf of the Board of Directors

**Avinash Gandhi**

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