

# Consolidated Cash Flow Statement

for the year ended December 31, 2023

	(₹ in million)	
	2023	2022
<b>Cash flows from operating activities</b>		
Net profit before tax	12,137.7	11,770.4
Adjustments:		
Depreciation and amortisation	2,230.1	2,064.6
Finance costs	42.7	35.5
Interest income	(988.9)	(644.2)
(Profit)/loss on sale of assets (net)	(25.4)	6.0
Provisions no longer required written back	(10.8)	(12.4)
Unrealised exchange loss/(gain) (net)	(14.8)	23.9
Bad debts written off	-	5.9
Exceptional items (refer Note 49)	-	(149.8)
	<b>1,232.9</b>	<b>1,329.5</b>
<b>Operating cash flow before changes in working capital</b>	<b>13,370.6</b>	<b>13,099.9</b>
<b>Changes in working capital</b>		
(Increase) in inventories	(488.8)	(1,600.0)
(Increase) in trade and other receivables	(383.1)	(2,374.1)
(Decrease)/increase in trade and other payables	(530.5)	1,608.0
(Decrease) in other liabilities and provisions	(151.0)	(92.7)
	<b>(1,553.4)</b>	<b>(2,458.8)</b>
<b>Cash generated from operating activities</b>	<b>11,817.2</b>	<b>10,641.1</b>
Income tax paid (net of refunds)	(2,972.6)	(3,135.8)
<b>A. Net cash generated from operating activities</b>	<b>8,844.6</b>	<b>7,505.3</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)	(5,201.0)	(4,830.4)
Proceeds from sale of property, plant and equipment	6.0	42.4
Payment of purchase consideration for business combination	(1,424.0)	-
Advance received against assets held for sale	-	300.0
Proceeds from sale of chain drive business (refer Note 49)	-	294.2
(Investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months)	(245.1)	(1,677.7)
Interest received	914.0	526.1
<b>B. Net cash (used) in investing activities</b>	<b>(5,950.1)</b>	<b>(5,345.4)</b>
<b>Cash flows from financing activities</b>		
Finance costs paid	(16.6)	(4.6)
Payment of lease liabilities	(62.8)	(33.2)
Interest on lease liabilities	(29.6)	(30.9)
Dividends paid on equity shares	(3,751.3)	(2,500.8)
<b>C. Net cash used in financing activities</b>	<b>(3,860.3)</b>	<b>(2,569.5)</b>
<b>Net (decrease) in cash and cash equivalents (A + B + C)</b>	<b>(965.8)</b>	<b>(409.6)</b>
Cash and cash equivalents at the beginning of year (see note 2 below)	1,660.4	2,070.0
Effect of Acquisition of "Koovers" (refer Note 51)	2.5	-
Cash and cash equivalents at the end of year (see note 2 below)	697.1	1,660.4
	<b>(965.8)</b>	<b>(409.6)</b>



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for the year ended December 31, 2023

## Notes:

- 1) The above consolidated 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:

	(₹ in million)	
	2023	2022
Cash on Hand	0.1	-
With scheduled banks on :		
Current accounts	636.0	831.4
Deposit accounts (with original maturity of three months or less)	61.0	829.0
	<b>697.1</b>	<b>1,660.4</b>

Significant accounting policies 2

Notes to the financial statements 3 - 54

The notes referred to above form an integral part of the Consolidated 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

**For and on behalf of the Board of Directors**

**E.V.Sumithasri**

Chairperson

DIN: 07087197

**Hardevi Vazirani**

Director – Finance & CFO

DIN: 10212814

**Harsha Kadam**

Managing Director

DIN: 07736005

**Ashish Tiwari**

VP – Legal & Company Secretary

Place: Mumbai

Date: February 16, 2024

Place: Bengaluru

Date: February 16, 2024