

Standalone Cash Flow Statement

for the year ended December 31, 2023

	(₹ in million)	
	2023	2022
Cash flows from operating activities		
Net profit before tax	12,236.9	11,770.4
Adjustments:		
Depreciation and amortisation	2,190.9	2,064.6
Finance costs	41.7	35.5
Interest income	(989.0)	(644.2)
(Profit)/loss on sale of assets (net)	(25.4)	6.0
Provisions no longer required written back	(13.4)	(12.4)
Unrealised exchange loss/(gain) (net)	(14.6)	23.9
Bad debts written off	-	5.9
Exceptional items (refer Note 52)	-	(149.8)
	1,190.2	1,329.5
Operating cash flow before changes in working capital	13,427.1	13,099.9
Changes in working capital		
(Increase) in inventories	(478.2)	(1,600.0)
(Increase) in trade and other receivables	(342.0)	(2,374.1)
Increase in trade and other payables	(477.5)	1,608.0
Increase/(decrease) in other liabilities and provisions	(156.5)	(92.7)
	(1,454.2)	(2,458.8)
Cash generated from operating activities	11,972.9	10,641.1
Income tax paid (net of refunds)	(2,972.6)	(3,135.8)
A. Net cash generated from operating activities	9,000.3	7,505.3
Cash flows from investing activities		
Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors)	(5,195.3)	(4,830.4)
Proceeds from sale of property, plant and equipment	6.0	42.4
Purchase of investments	(1,424.0)	-
Advance received against assets held for sale	-	300.0
Proceeds from sale of chain drive business (refer Note 52)	-	294.2
Loan to related parties	(169.5)	-
(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	913.9	526.1
B. Net cash (used) in investing activities	(6,114.0)	(5,345.4)
Cash flows from financing activities		
Finance costs paid	(12.1)	(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)
C. Net cash used in financing activities	(3,855.8)	(2,569.5)
Net (decrease) in cash and cash equivalents (A + B + C)	(969.5)	(409.6)
Cash and cash equivalents at the beginning of year (see note 2 below)	1,660.4	2,070.0
Cash and cash equivalents at the end of year (see note 2 below)	690.9	1,660.4
	(969.5)	(409.6)



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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 :

		2023	2022
			(₹ in million)
With scheduled banks on :			
Current accounts		629.9	831.4
Deposit accounts (with original maturity of three months or less)		61.0	829.0
		690.9	1,660.4
Significant accounting policies	2		
Notes to the financial statements	3 - 56		

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

Place: Mumbai

Date: February 16, 2024

For and on behalf of the Board of Directors

E.V. Sumithasri

Chairperson

DIN: 07087197

Hardevi Vazirani

Director-Finance & CFO

DIN: 10212814

Place: Bengaluru

Date: February 16, 2024

Harsha Kadam

Managing Director

DIN: 07736005

Ashish Tiwari

VP - Legal & Company Secretary