

Standalone Financial Statements

Statement of Cash Flows for the Year Ended March 31, 2025

(₹ in crore)		
Particulars	2024-2025	2023-2024
A Cash Flow from Operating Activities		
1 Profit / (Loss) before Tax	15,882.34	52,344.21
2 Adjustments for:		
Depreciation, Amortisation and Impairment on Property, Plant & Equipment and Intangible Assets	15,284.14	14,509.60
Loss/(Profit) on Assets sold or written off (Net)	26.81	(38.26)
Amortisation of Capital Grants	(66.30)	(31.23)
Provision for Probable Contingencies (net)	(22.64)	(48.13)
Fair Value loss/(gain) on financial instruments classified as fair value through profit and loss	(6.30)	(128.41)
Unclaimed / Unspent liabilities written back	(157.71)	(328.11)
Derecognition of Financial Assets and Advances & Claims written off	72.45	5.25
Provision for Doubtful Advances, Claims and Stores (net)	(50.43)	146.31
Impairment Loss on Financial Assets (Net)	143.43	268.19
Loss/(gain) on Derivatives	(61.95)	(84.09)
Remeasurement of Defined Benefit Plans through OCI	91.97	(46.14)
Exchange Loss/ (Gain) on Borrowings and Lease Liabilities	568.39	1,141.59
Interest Income	(1,468.06)	(1,828.29)
Dividend Income	(3,201.16)	(2,277.42)
Finance costs	8,731.59	7,327.79
Amortisation and Remeasurement (Net) of PMUY Assets	(80.05)	(306.35)
	19,804.18	18,282.30
3 Operating Profit before Working Capital Changes (1+2)	35,686.52	70,626.51
4 Change in Working Capital (excluding Cash & Cash Equivalents):		
Trade Receivables & Other Assets	(6,856.88)	1,216.48
Inventories	6,862.71	1,302.27
Trade Payables & Other Liabilities	275.43	5,589.87
Change in Working Capital	281.26	8,108.62
5 Cash Generated From Operations (3+4)	35,967.78	78,735.13
6 Less : Taxes paid	2,797.32	10,638.53
7 Net Cash Flow generated from / (used in) Operating Activities (5-6)	33,170.46	68,096.60
B Cash Flow from Investing Activities:		
Proceeds from Sale of Property, Plant & Equipment	621.15	610.75
Purchase of Property, Plant & Equipment and Intangible Assets	(4,398.93)	(4,284.68)
Expenditure on Construction Work in Progress	(29,095.35)	(30,924.39)
Proceeds from Sale of Investments	6,217.31	5,118.51
Investment in subsidiaries	(705.36)	(110.56)
Purchase of Other Investments	(6,695.26)	(4,266.31)
Receipt of government grants (Capital Grant)	17.04	1.72
Interest Income received	1,576.95	1,875.92
Dividend Income on Investments	3,201.16	2,277.42
Net Cash Flow generated from / (used in) Investing Activities	(29,261.29)	(29,701.62)
C Net Cash Flow From Financing Activities:		
Proceeds from Long-Term Borrowings	25,451.21	343.61
Repayments of Long-Term Borrowings	(21,668.40)	(17,286.37)
Payments of Lease Liabilities	(2,957.07)	(2,803.78)
Proceeds from/(Repayments of) Short-Term Borrowings	12,909.08	(137.09)
Interest paid	(8,202.75)	(7,388.58)
Dividend paid	(9,642.35)	(11,021.81)
Net Cash Flow generated from / (used in) Financing Activities	(4,110.28)	(38,294.02)

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Statement of Cash Flows for the Year Ended March 31, 2025

(₹ in crore)

Particulars	2024-2025	2023-2024
D Net Change in Cash & Cash Equivalents (A+B+C)	(201.11)	100.96
E1 Cash & Cash Equivalents as at end of the year	263.17	464.28
In Current Account	219.00	449.10
Bank Balances with Non-Scheduled Banks	35.77	12.91
Cheques, Drafts in hand	7.17	1.31
Cash in Hand, Including Imprest	1.23	0.96
E2 Less: Cash & Cash Equivalents as at the beginning of year	464.28	363.32
In Current Account	449.10	354.15
In Fixed Deposit - Maturity within 3 months	-	0.47
Bank Balances with Non-Scheduled Banks	12.91	2.74
Cheques, Drafts in hand	1.31	5.41
Cash in Hand, Including Imprest	0.96	0.55
Net Change in Cash & Cash Equivalents (E1 - E2)	(201.11)	100.96

Notes:

- Significant non-cash movements in investing and financing activities during the year include:

(a) acquisition of assets by way of lease (net of upfront premium)	3,805.00	3,303.66
(b) unrealised exchange loss/ (gain) on borrowings and lease liabilities	1,816.06	883.55
(c) Fair Value and Other Non-Cash Changes	(854.76)	13.06
- Statement of Cash Flows is prepared using Indirect Method as per Indian Accounting Standard-7: Statement of Cash Flows.
- Trade Payables & Other Liabilities under Change in Working Capital includes impact of the Exceptional Items, amounting to ₹1,838.02 Crore, shown in the Statement of Profit & Loss.

For and on Behalf of Board of Directors

Sd/-
A S Sahney
Chairman
DIN-10652030

Sd/-
Anuj Jain
Director (Finance)
DIN-10310088

Sd/-
Kamal Kumar Gwalani
Company Secretary
ACS-13737

As per our attached Report of even date

For KHANDELWAL JAIN & CO

Chartered Accountants
Firm Regn. No. 105049W

Sd/-
Naveen Jain
Partner
M. No. 511596

For K G SOMANI & CO LLP

Chartered Accountants
Firm Regn. No. 006591N/
N500377

Sd/-
Amber Jaiswal
Partner
M. No. 550715

For MKPS & ASSOCIATES LLP

Chartered Accountants
Firm Regn. No. 302014E/
W101061

Sd/-
Narendra Khandal
Partner
M. No. 065025

For KOMANDOOR & CO LLP

Chartered Accountants
Firm Regn. No. 001420S/
S200034

Sd/-
Nagendranadh Tadikonda
Partner
M. No. 226246

Place: New Delhi

Dated: 30th April 2025