

Consolidated Financial Statements

Balance Sheet as at March 31, 2025

(₹ in crore)

Particulars	Note No.	March 31, 2025	March 31, 2024
ASSETS			
Non-current Assets			
a) Property, Plant and Equipment	2	1,97,162.03	1,92,159.52
b) Capital Work-in-Progress	2.1	73,740.41	57,316.86
c) Goodwill - On Consolidation		1.04	1.04
d) Intangible Assets	3	3,979.10	3,837.23
e) Intangible Assets Under Development	3.1	4,180.87	3,715.56
f) Investments accounted for using the equity method	4	21,392.04	18,097.00
g) Financial Assets			
i) Investments	4	35,457.55	37,065.04
ii) Loans	5	3,223.44	2,586.98
iii) Other Financial Assets	6	2,336.86	2,360.80
h) Income Tax Assets (Net)	7	1,589.73	1,827.98
i) Other Non-Current Assets	8	6,160.83	4,951.37
		3,49,223.90	3,23,919.38
Current Assets			
a) Inventories	9	1,13,878.49	1,21,375.83
b) Financial Assets			
i) Investments	4	10,368.91	10,379.86
ii) Trade Receivables	10	18,550.96	13,831.45
iii) Cash and Cash Equivalents	11	673.17	1,246.59
iv) Bank Balances other than above	12	2,631.77	1,910.46
v) Loans	5	628.76	492.94
vi) Other Financial Assets	6	2,259.46	2,760.99
c) Current Tax Assets	7	725.05	0.82
d) Other Current Assets	8	6,414.73	5,212.25
		1,56,131.30	1,57,211.19
Assets Held for Sale	13	1,511.85	1,231.43
		1,57,643.15	1,58,442.62
Total Assets		5,06,867.05	4,82,362.00
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	14	13,771.56	13,771.56
b) Other Equity	15	1,72,715.76	1,69,644.71
c) Non Controlling Interest		4,537.34	4,746.71
		1,91,024.66	1,88,162.98
Liabilities			
Non-current Liabilities			
a) Financial Liabilities			
i) Borrowings	16	51,755.75	46,792.90
ii) Lease Liabilities		6,578.65	6,331.99
iii) Other Financial Liabilities	17	199.43	233.11
b) Provisions	18	1,406.63	1,414.82
c) Deferred Tax Liabilities (Net)	19	20,664.96	18,960.70
d) Other Non-Current Liabilities	20	4,622.56	4,061.57
		85,227.98	77,795.09

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(₹ in crore)

Particulars	Note No.	March 31, 2025	March 31, 2024
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	21	90,804.15	76,660.67
ii) Lease Liabilities		3,132.01	2,842.00
iii) Trade Payables	22		
A. Total outstanding dues of Micro and Small Enterprises		1,422.49	1,423.70
B. Total outstanding dues of creditors other than Micro and Small Enterprises		59,112.45	58,030.40
iv) Other Financial Liabilities	17	51,287.99	50,604.91
b) Other Current Liabilities	20	14,787.63	15,240.85
c) Provisions	18	10,012.74	10,628.26
d) Current Tax Liabilities	7	39.97	954.37
		2,30,599.43	2,16,385.16
Liabilities directly associated with the Assets Held for Sale	13	14.98	18.77
		2,30,614.41	2,16,403.93
Total Equity and Liabilities		5,06,867.05	4,82,362.00
Material Accounting Policies, Estimates & Judgements	1A & 1B		
Accompanying Notes to Financial Statements	2 - 48		

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