

## Standalone Statement of Cash Flow for the year ended March 31, 2025

(Currency : Rs in lakhs)

	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>A. Cash flow from operating activities</b>		
Profit / (loss) before tax after exceptional items	5,245	(354,880)
Adjustments:		
Realised gain on sale of treasury investments	(5,910)	(4,780)
Interest income from fixed deposits	(10,147)	(7,000)
Realised gain on sale of subsidiaries	(2,052)	-
Unrealised loss/(gain) on fair valuation of loans and advances / investments	47,435	100,072
Regulatory provision on AIF	-	165,768
Gain on pre-termination of lease	(501)	(201)
Impairment allowances/(reversals) on financial instruments	(117,594)	(66,632)
Interest cost on lease payment	4,115	3,373
Finance costs expenses	437,823	360,369
Finance cost paid	(432,574)	(361,467)
Net loss on derecognition of financial instruments	225,585	301,619
Gain on sale of property, plant and equipment	(6,341)	(67)
Depreciation and amortisation	19,295	15,511
<b>Cash generated from operations before working capital changes</b>	<b>164,379</b>	<b>151,685</b>
Decrease / (Increase) in loans	(1,239,557)	(962,755)
Decrease / (Increase) in investments	129,522	188,855
Decrease / (Increase) in other receivables	898	(4,186)
Decrease / (Increase) in other financial assets	(16,172)	(11,983)
Decrease / (Increase) in other non financial assets	(7,638)	(3,744)
Increase / (Decrease) in trade payables	2,084	6,277
Increase / (Decrease) in provisions	1,929	1,439
Increase / (Decrease) in other financial liabilities	(25,141)	(44,380)
Increase / (Decrease) in other non financial liabilities	(5,891)	22,267
<b>Cash generated from / (used in) operations</b>	<b>(995,587)</b>	<b>(656,525)</b>
Income taxes refund (net)	28,061	22,351
<b>Net cash generated from / (used in) operating activities (a)</b>	<b>(967,526)</b>	<b>(634,174)</b>
<b>B Cash flow from investing activities</b>		
Purchase of property, plant and equipment & other intangible assets	(9,796)	(25,808)
Sale proceeds from property, plant and equipment	23,138	3,127
Investments in subsidiaries	(150)	(14,585)
Purchase of treasury investments	(28,787,169)	(7,661,045)
Sale of treasury investments	28,684,029	77,14,582
Proceeds from sale of subsidiaries	2,089	-
Interest received from fixed deposits	10,262	7,000
Investment in fixed deposits	(586,372)	(122,326)
Redemption from fixed deposits	577,736	92,289
<b>Net cash generated from / (used in) investing activities (b)</b>	<b>(86,233)</b>	<b>(6,766)</b>

(Currency : Rs in lakhs)

	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>C Cash flow from financing activities</b>		
Payment of lease liabilities	(10,546)	(7,739)
Borrowings taken during the year	3,342,673	2,541,500
Borrowings repaid during the year	(2,251,814)	(2,090,998)
Issue of equity shares	160,000	200,000
<b>Net cash generated from / (used in) financing activities (c)</b>	<b>1,240,313</b>	<b>642,763</b>
<b>Net increase/(decrease) in cash and cash equivalents (a+b+c)</b>	<b>186,554</b>	<b>1,823</b>
Cash and cash equivalents as at beginning of the year	193,356	191,533
Cash and cash equivalents as at end of the year	379,910	193,356
<b>Cash and Cash Equivalents Comprise of:</b>		
Cash on hand *	-	-
Balances with banks in current accounts	239,818	193,356
Fixed deposits (with original maturity less than 3 months)	140,092	-
	<b>379,910</b>	<b>193,356</b>

\*Amount below 0.50 lakhs has been rounded off.

The standalone statement of cash flow has been prepared under the 'Indirect Method' set out in Indian Accounting Standard-7, "Statement of cash flow"

The notes referred to above forms an integral part of the financial statements.

As per our report of even date attached.

**For Singhi & Co.**  
Chartered Accountants  
Firm Registration No. 302049E

**For T R Chadha & Co LLP**  
Chartered Accountants  
Firm's Registration No:  
006711N/N500028

**For and on behalf of the Board of Directors of  
Piramal Finance Limited**  
(formerly known as Piramal Capital & Housing Finance Limited)  
(CIN - U64910MH1984PLC032639)

**Ravi Kapoor**  
Partner  
Membership No: 040404

**Hitesh Garg**  
Partner  
Membership No: 502955

**Jairam Sridharan**  
Managing Director  
DIN: 05165390

**Ajay Piramal**  
Chairman  
DIN: 00028116  
New York, USA

Mumbai, May 6, 2025

**Vikash Singhla**  
Chief Financial Officer

**Urmila Rao**  
Company Secretary