

Statement of cash flows for the year ended December 31, 2020

All amount in Indian Rupees in crores, except as stated otherwise

	For the year ended December 31, 2020	For the period from February 19, 2019 to December 31, 2019
A. Cash flows from operating activities		
Profit before tax	136.28	220.65
Adjustments to reconcile profit before tax to net cash flows from operating activities		
Depreciation and amortisation expense	77.17	48.41
Unrealised exchange loss / (gains) (net)	8.69	(0.71)
Mark to market change in forward, commodity contracts and embedded derivative contracts	(10.70)	(20.56)
Loss on sale of fixed assets (net)	0.65	0.34
Provision for doubtful debts and advances / Bad debts / advances written off	45.40	5.21
Interest income	(1.56)	(0.47)
Finance costs	20.44	26.38
Operating profit before working capital changes	276.37	279.25
Movement in working capital		
Increase / (decrease) in trade payables	191.98	294.53
Increase / (decrease) in other financial liabilities	(2.40)	(166.14)
Increase / (decrease) in other liabilities and provisions	71.45	(13.81)
(Increase) / decrease in trade receivables	183.59	(369.01)
(Increase) / decrease in inventories	(1.88)	(23.62)
(Increase) / decrease in other financial assets	14.17	123.82
(Increase) / decrease in loans and other assets	(88.79)	(123.95)
Cash generated from operations	644.49	1.07
Direct taxes paid (net of refunds)	(34.77)	(73.73)
Net cash flow generated from/(used in) operating activities	609.72	(72.66)
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(90.69)	(73.04)
Proceeds from sale of property, plant and equipment	0.92	0.08
Purchase of intangible assets	(0.78)	(0.28)
Interest received	1.56	0.47
Net cash flow used in investing activities	(88.99)	(72.77)
C. Cash flows from financing activities		
Proceeds from short-term borrowings	1,250.00	347.62
Repayment of short-term borrowings	(1,597.62)	-
Finance cost paid	(30.40)	(14.15)
Payment of principal portion of lease liabilities	(9.53)	-
Payment of interest portion of lease liabilities	(2.27)	-
Net cash flow (used in)/from financing activities	(389.82)	333.47
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	130.91	188.04
Cash and cash equivalents at the beginning of the year/period	188.04	-
Cash and cash equivalents at the end of the year/period (refer note 12)	318.95	188.04
Components of cash and cash equivalents		
Cash and bank balances (refer note 12)	318.95	188.04
	318.95	188.04

Note:

- Cash and cash equivalents at the end of the year represent cash and cheques on hand / remittance in transit and cash and deposits with banks.
- Cash flow statement is made using the indirect method.

Summary of significant accounting policies

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The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For S.R. Batliboi & Associates LLPFirm registration number.: 101049W/E300004
Chartered Accountantsper Sandeep Karnani
Partner
Membership no. 061207

For and on behalf of the Board of Directors of

ABB Power Products and Systems India Limited

Corporate identity number (CIN) : L31904KA2019PLC121597

Achim Michael Braun
Chairman
DIN: 08596097Venu Nuguri
Managing Director and
Chief Executive Officer
DIN: 07032076Mukesh Hari Butani
Director
DIN: 01452839Ajay Singh
Chief Financial OfficerPoovanna C Ammatanda
General Counsel &
Company Secretary
(FCS4741)Place: Bengaluru
Date: February 26, 2021Place: Bengaluru
Date: February 26, 2021