



CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH, 2023

(₹ in Lakhs)

Particulars	For the Year ended 31 March, 2023	For the Year ended 31 March, 2022
A. Cash flow from operating activities:		
Profit before tax	1,36,203.62	78,126.85
Adjustments for :		
Interest income from financial assets	(10,709.21)	(7,863.48)
Gain on sale of current investments	(1,073.13)	(152.23)
Change in fair value of current investments	(1,195.64)	(1,324.32)
Unrealised (gain) / Loss on foreign exchange fluctuation (net)	1,033.01	(3,175.87)
(Gain) / Loss on sale of assets (net)	(16.92)	15.01
Sundry balances (written back) (net)	(51.47)	(51.86)
Bad debts	82.57	9.47
Depreciation and amortisation expense	9,304.01	9,211.63
Finance costs	2,010.39	385.04
Provision for warranties written back (net)	(234.36)	(252.86)
Allowance for expected credit loss written back (net)	(40.23)	(57.31)
Foreign currency fluctuation on translation of foreign operations	(2,912.03)	(2,444.95)
	1,32,400.61	72,425.12
Changes in working capital:		
(Increase) in trade receivables	(6,766.47)	(13,037.21)
(Increase) in loans	(12,518.56)	(60.47)
Decrease / (Increase) in inventories	798.79	(47,123.32)
(Increase) / Decrease in other financial assets	(78.01)	1,453.99
(Increase) in other assets	(3,441.86)	(4,502.80)
Increase in provisions	415.41	149.60
Increase in trade payables	6,501.55	3,155.13
Increase in other financial liabilities	122.94	57.07
Decrease in other current liabilities	(248.55)	(187.77)
Cash generated from operations	1,17,185.85	12,329.34
Income taxes paid (net of refunds)	(30,413.89)	(16,283.97)
Net cash generated from / (used in) from operating activities (A)	86,771.96	(3,954.63)
B. Cash flow from investing activities:		
Acquisition of property, plant and equipment, capital work-in-progress and other intangibles	(19,478.41)	(12,547.42)
Proceeds from sale of property, plant and equipment	240.19	15.28
(Purchase of) investments (net)	(1,13,548.90)	(22,553.37)
Redemption of fixed deposits with bank (net)	6,088.01	37,454.23
Interest income	5,868.80	7,616.64
Net cash (used in) / generated from investing activities (B)	(1,20,830.31)	9,985.36
C. Cash flow from financing activities:		
Proceeds from / (Repayment) of current borrowings (net)	49,443.00	(18,290.30)
Proceeds from / (Repayment) non-current borrowings	(127.00)	127.00
Dividends paid (Net of TDS)	(7,706.32)	(7,631.13)
Finance cost paid	(1,675.14)	(276.15)
Interest paid on lease liabilities	(58.47)	(81.04)
Principal payment of lease liabilities	(375.78)	(570.91)
Net cash generated from / (used in) financing activities (C)	39,500.29	(26,722.53)
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)	5,441.94	(20,691.80)
E. Add : Cash and cash equivalents at the beginning of the year	25,670.86	46,217.43
F. Less: Effect of movements in exchange rates on cash held	(365.13)	145.23
G. Cash and cash equivalents at the end of the year (refer note 1 below)	30,747.67	25,670.86

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH, 2023 (CONTD.)

Note :

- 1 Cash and cash equivalents include:

(₹ in Lakhs)

Particulars	As at 31 March, 2023	As at 31 March, 2022
Balances with banks	30,720.34	20,390.59
Balances with banks in fixed deposit accounts (with original maturity less than 3 months)	-	5,273.07
Cash on hand	27.33	7.20
	30,747.67	25,670.86

- 2 Movement in financial liabilities and financial assets arising from financing activities as at 31 March, 2023:

(₹ in Lakhs)

Particulars	Non-current borrowings	Current borrowings (Note 26)	Lease liabilities (Note 24 and 27)	Dividends paid (Net of TDS) (Note 21)	Finance Cost
Balance as at 1 April, 2021	-	18,447.30	846.57	-	4.84
Proceeds from borrowings	127.00	-	-	-	-
Repayment of borrowings	-	(18,290.30)	-	-	-
Dividends paid (Net of TDS)	-	-	-	(7,631.13)	-
Interest paid	-	-	(81.04)	-	(276.15)
Amount paid during the year	-	-	(370.07)	-	-
Net movement during the year	127.00	(18,290.30)	(451.11)	(7,631.13)	(276.15)
Interest accrued during the year	-	-	-	-	-
Remeasurement of lease liability	-	-	216.96	-	-
Foreign exchange difference	-	-	5.67	-	-
Charge to consolidated statement of profit and loss	-	-	81.04	-	271.31
Balance as at 31 March, 2022	127.00	157.00	699.13	-	-
Proceeds from borrowings	-	49,443.00	-	-	-
Repayment of borrowings	(127.00)	-	-	-	-
Dividends paid (Net of TDS)	-	-	-	(7,706.32)	-
Interest paid	-	-	(58.47)	-	(1,675.14)
Amount paid during the year	-	-	(375.78)	-	-
Net cash outflows during the year	(127.00)	49,443.00	(434.25)	(7,706.32)	(1,675.14)
Remeasurement of lease liability	-	-	326.57	-	-
Foreign exchange difference	-	-	5.22	-	-
Charge to consolidated statement of profit and loss	-	-	58.47	-	1,732.47
Balance as at 31 March, 2023	-	49,600.00	655.14	-	57.33

- 3 The consolidated statement of cash flows has been prepared in accordance with the 'Indirect Method' as set out in the Accounting Standard (AS)-3 on 'Cash Flow Statement'.

The accompanying notes are integral part of these consolidated financial statements. 2 - 52

As per our report of even date attached

For and on behalf of the Board of Directors**AIA Engineering Limited**

CIN: L29259GJ1991PLC015182

FOR **B S R & CO. LLP**

Chartered Accountants

Firm's Registration No : 101248W/W -100022

BHADRESH K. SHAH

Managing Director

(DIN : 00058177)

YASHWANT M. PATEL

Whole-time Director

(DIN : 02103312)

RUPEN SHAH

Partner

Membership No: 116240

VIREN K. THAKKAR

Chief Financial Officer

S. N. JETHELIYA

Company Secretary

(ACS: 5343)

Place : Ahmedabad

Date : 25 May, 2023

Place : Ahmedabad

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