

# CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH, 2024

(₹ in Lakhs)

Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
<b>A. Cash flow from operating activities:</b>		
<b>Profit before tax</b>	<b>1,48,801.92</b>	1,36,203.62
<b>Adjustments for :</b>		
Interest income from financial assets measured at FVTOCI	(12,054.49)	(7,134.88)
Interest income from financial assets measured at amortised cost	(7,466.95)	(3,297.84)
Interest income from financial assets measured at FVTPL	(264.13)	(276.49)
Interest income on refund of income tax	(1.42)	-
Gain on sale of current investments	(915.60)	(1,073.13)
Change in fair value of current investments	(4,440.16)	(1,195.64)
Unrealised Loss on foreign exchange fluctuation (net)	15.42	1,033.01
Net loss / (gain) on sale of property, plant and equipment / termination of leases	145.19	(16.92)
Bad debts	26.37	82.57
Depreciation and amortisation expense	10,027.15	9,304.01
Finance costs	2,837.87	2,010.39
Provision for warranties made / (written back) (net)	319.37	(234.36)
Allowance for expected credit loss written back (net)	(52.01)	(40.23)
Liabilities / provision no longer required written back	(429.87)	(51.47)
Share of profit of joint venture, Net of Tax	(151.23)	-
Foreign currency fluctuation on translation of foreign operations	(2,247.27)	(2,912.03)
	<b>1,34,150.16</b>	1,32,400.61
<b>Changes in working capital:</b>		
(Increase) in trade receivables	(1,687.77)	(6,766.47)
Decrease / (Increase) in loans	47.07	(12,518.56)
Decrease in inventories	1,336.11	798.79
Increase in other financial assets	(432.37)	(78.01)
Increase in other non current and current assets	(350.53)	(3,441.86)
Increase in provisions	162.10	415.41
(Decrease) / Increase in trade payables	(8,235.18)	6,501.55
Increase in other financial liabilities	277.83	122.94
Decrease in other current liabilities	(2,237.63)	(248.55)
<b>Cash generated from operations</b>	<b>1,23,029.79</b>	1,17,185.85
Income taxes paid (net of refunds)	(32,758.22)	(30,413.89)
<b>Net cash generated from operating activities (A)</b>	<b>90,271.57</b>	86,771.96
<b>B. Cash flow from investing activities:</b>		
Acquisition of property, plant and equipment, capital work-in-progress, leasehold land and other intangibles	(21,075.73)	(19,478.41)
Proceeds from sale of property, plant and equipment	120.87	240.19
Purchase of investments (net)	(73,065.32)	(1,13,548.90)
(Investment in) / Redemption of fixed deposits with bank (net)	(5,956.35)	6,088.01
Amount deposited in escrow account towards voluntary delisting of equity shares of Welcast Steels Limited	(621.94)	-
Interest income	18,747.73	5,868.80
<b>Net cash used in investing activities (B)</b>	<b>(81,850.74)</b>	(1,20,830.31)
<b>C. Cash flow from financing activities:</b>		
(Repayment) / Proceeds from of current borrowings (net)	(4,305.03)	49,443.00
(Repayment) non-current borrowings	-	(127.00)
Dividends paid (Net of TDS)	(13,687.57)	(7,706.32)
Dividends paid to minority shareholders (Net of TDS)	(4.01)	-
Finance cost paid	(2,676.87)	(1,675.14)
Interest paid on lease liabilities	(53.80)	(58.47)
Principal repayment of lease liabilities	(371.01)	(375.78)
<b>Net cash (used in) / generated from financing activities (C)</b>	<b>(21,098.29)</b>	39,500.29
<b>D. Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(12,677.46)</b>	5,441.94
<b>E. Add : Cash and cash equivalents at the beginning of the year</b>	<b>30,747.67</b>	25,670.86
<b>F. Less: Effect of movements in exchange rates on cash held</b>	<b>(37.51)</b>	(365.13)
<b>G. Cash and cash equivalents at the end of the year (refer note 2 below)</b>	<b>18,032.70</b>	30,747.67

## CONSOLIDATED STATEMENT OF CASH FLOWS (CONTD.)

**Note:**

1 The consolidated statement of cash flows has been prepared in accordance with the 'indirect method' as set out in the Indian Accounting Standard (Ind AS) - 7 - 'Statement of Cash Flows'.

2 Cash and cash equivalents include:

Particulars	(₹ in Lakhs)	
	As at 31 March, 2024	As at 31 March, 2023
Balances with banks	16,999.52	30,720.34
Balances with banks in fixed deposit accounts (Original maturity less than 3 months)	1,000.38	-
Cash on hand	32.80	27.33
	<b>18,032.70</b>	<b>30,747.67</b>

3 Movement in financial liabilities and financial assets arising from financing activities :

Particulars	(₹ in Lakhs)				
	Non-Current borrowings	Current borrowings (Note 25)	Lease liabilities (Note 23 and 26)	Dividends paid (Net of TDS) (Note 22)	Finance Cost
Balance as at 01 April, 2022	127.00	157.00	699.13	-	-
Proceeds from borrowings	-	49,443.00	-	-	-
Repayment of borrowings	(127.00)	-	-	-	-
Dividends paid (Net of TDS)	-	-	-	(7706.32)	-
Interest paid	-	-	(58.47)	-	(1,675.14)
Amount paid during the year	-	-	(375.78)	-	-
Net movement 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
Repayment of borrowings	-	(4,305.03)	-	-	-
Dividends paid (Net of TDS)	-	-	-	(13,687.57)	-
Interest paid	-	-	(53.80)	-	(2,676.87)
Amount paid during the year	-	-	(371.01)	-	-
<b>Net movement during the year</b>	<b>-</b>	<b>(4,305.03)</b>	<b>(424.81)</b>	<b>(13,687.57)</b>	<b>(2,676.87)</b>
Remeasurement of lease liability	-	-	370.17	-	-
Foreign exchange difference	-	-	(7.78)	-	-
Charge to consolidated statement of profit and loss	-	-	53.80	-	2,784.07
<b>Balance as at 31 March, 2024</b>	<b>-</b>	<b>45,294.97</b>	<b>646.52</b>	<b>-</b>	<b>164.53</b>

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

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As per our report of even date attached.

For **B S R & CO. LLP**  
Chartered Accountants  
Firm's Registration No : 101248W/W-100022

For and on behalf of the Board of Directors  
**AIA Engineering Limited**  
CIN: L29259GJ1991PLC015182

**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 : 14 May, 2024

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