



PHARMACEUTICALS LIMITED
 Registered Office: B/2, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mahalaxmi, Mumbai - 400 026.
 Corporate Office: Glenmark House, B. D. Sawant Marg, Chakala, Off Western Express Highway, Andheri (East), Mumbai - 400 099.
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 CIN: L24299MH1977PLC019982

Statement of audited financial results for the quarter and year ended 31st March, 2021

(₹ In Millions)

Particulars (Refer notes below)	Standalone					Consolidated				
	Quarter ended 31/03/2021 (Audited)	Quarter ended 31/12/2020 (Unaudited)	Quarter ended 31/03/2021 (Audited)	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)	Quarter ended 31/03/2021 (Audited)	Quarter ended 31/12/2020 (Unaudited)	Quarter ended 31/03/2020 (Audited)	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)
I Revenue from operations										
(a) Net sales	18,231.51	19,498.23	15,616.96	74,509.11	64,912.00	28,298.88	27,587.36	27,112.73	108,060.26	103,972.28
(b) Other operating income	272.18	226.55	460.38	1,170.22	2,214.31	300.11	280.27	562.16	1,379.03	2,437.41
Total revenue from operations	18,503.69	19,724.78	16,077.34	75,679.33	67,126.31	28,598.99	27,867.63	27,674.89	109,439.29	106,409.69
II Other income	1,168.58	811.27	2,512.88	3,962.37	6,067.88	84.93	150.90	441.45	502.16	1,596.02
III Total income (I + II)	19,672.27	20,536.05	18,590.22	79,641.70	73,194.19	28,683.92	28,018.53	28,116.34	109,941.45	108,005.71
IV Expenses										
(a) Cost of materials consumed	6,458.51	6,903.32	5,496.43	26,782.60	22,519.81	7,858.76	7,828.98	5,940.01	31,378.05	25,414.74
(b) Purchases of stock-in-trade	840.33	897.98	836.13	3,159.55	3,652.41	1,775.73	2,532.35	1,804.32	7,502.69	10,290.83
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	365.44	(197.44)	518.87	52.40	487.68	(250.76)	(1,247.66)	2,016.17	(1,892.54)	1,280.82
(d) Employee benefits expense	2,519.29	2,806.54	2,423.94	11,073.96	10,723.27	5,372.04	5,966.43	5,242.40	23,437.07	22,547.76
(e) Finance costs	625.07	830.41	635.73	2,658.98	2,563.90	833.34	954.07	984.74	3,531.13	3,773.18
(f) Depreciation, amortisation and impairment expense	370.00	412.12	352.27	1,508.15	1,385.38	1,110.70	1,151.98	1,262.75	4,435.54	4,171.66
(g) Other expenses	4,760.03	4,012.02	4,786.86	15,707.41	16,700.84	8,608.96	7,486.81	8,015.12	28,170.21	29,894.72
Total expenses (IV)	15,938.67	15,664.95	15,050.23	60,943.05	58,033.29	25,308.77	24,672.96	25,265.51	96,562.15	97,373.71
V Profit/(loss) before exceptional items and tax (III - IV)	3,733.60	4,871.10	3,539.99	18,698.65	15,160.90	3,375.15	3,345.57	2,850.83	13,379.30	10,632.00
VI Exceptional items (gain) (Refer note 5)	0.00	(459.02)	(185.54)	(738.92)	(185.54)	0.00	(134.15)	(328.76)	(445.45)	(328.76)
VII Profit/(loss) before tax (V - VI)	3,733.60	5,330.12	3,725.53	19,437.57	15,346.44	3,375.15	3,479.72	3,179.59	13,824.75	10,960.76
VIII Tax expense :										
Current tax	689.29	932.03	657.00	3,436.18	2,692.37	1,078.91	1,212.43	854.05	4,981.40	3,961.27
Deferred tax	(373.44)	(25.16)	(423.34)	(493.08)	(891.41)	(42.46)	(214.50)	122.46	(857.53)	(760.21)
IX Profit/(loss) for the period (VII - VIII)	3,417.75	4,423.25	3,491.88	16,494.47	13,545.48	2,338.70	2,481.79	2,203.08	9,700.88	7,759.70
X Other comprehensive income										
A (i) Items that will not be reclassified to profit or loss	16.27	5.11	(46.08)	32.33	(88.83)	189.82	(0.51)	276.13	51.79	52.52
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.87)	(1.79)	16.42	(7.49)	34.61	(22.23)	(0.58)	(25.84)	(7.47)	15.08
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	(374.57)	1,125.91	(2,066.47)	719.81	(2,248.33)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(18.36)	(77.86)	(180.54)	102.68	(276.42)
XI Total comprehensive income	3,432.15	4,426.57	3,462.22	16,519.31	13,491.26	2,113.36	3,528.75	206.36	10,567.69	5,302.55
XII Total comprehensive income attributable to:										
- Non-controlling interests	-	-	-	-	-	(1.23)	0.83	(1.67)	0.50	0.03
- Owners of the Company	3,432.15	4,426.57	3,462.22	16,519.31	13,491.26	2,114.59	3,527.92	208.03	10,567.19	5,302.52
XIII Other equity	-	-	-	147,812.89	131,980.47	-	-	-	70,364.10	60,422.88
XIV Earning per share (EPS) (of Re 1/- each) (not annualised)*										
Basic EPS (in Rupees)	12.11	15.68	12.38	58.46	48.00	8.29	8.80	7.81	34.38	27.50
Diluted EPS (in Rupees)	12.11	15.68	12.38	58.46	48.00	8.29	8.80	7.81	34.38	27.50

* except for the year ended 31st March

**Glenmark Pharmaceuticals Limited
Statement of assets and liabilities
(All amounts in million of Indian Rupees, unless otherwise stated)**

Particulars	Standalone		Consolidated	
	Ind AS As at 31.03.2021 Audited	Ind AS As at 31.03.2020 Audited	Ind AS As at 31.03.2021 Audited	Ind AS As at 31.03.2020 Audited
ASSETS				
Non current assets				
Property, plant and equipment	14,902.76	14,688.16	29,577.79	29,777.08
Capital work-in-progress	933.10	1,524.97	12,177.94	10,906.36
Goodwill	-	-	580.11	528.99
Other intangible assets	2,322.15	1,431.29	21,130.59	19,979.48
Intangible assets under development	380.92	475.17	1,638.79	1,312.50
Financial assets				
(i) Investments	69,899.48	47,139.29	246.25	245.91
(ii) Loans	59,307.01	71,155.46	-	-
(iii) Other financial assets	259.18	268.80	641.61	655.79
Deferred tax assets (net)	8,532.94	8,047.35	15,346.68	14,557.05
Other non-current assets	546.50	546.53	1,100.22	848.75
Total non-current assets	157,084.04	145,277.02	82,439.98	78,811.91
Current assets				
Inventories	7,623.87	8,375.02	22,768.33	21,356.24
Financial assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	24,887.49	18,352.40	25,720.55	24,089.62
(iii) Cash and cash equivalents	147.23	872.92	11,380.95	11,102.75
(iv) Bank balance other than cash and cash equivalents	10.62	9.67	10.62	9.67
(v) Other financial assets	9,986.25	11,191.99	1,439.84	1,249.44
Current tax assets	-	-	-	-
Other current assets	6,435.70	5,436.97	12,275.50	10,228.44
Total current assets	49,091.16	44,238.97	73,595.79	68,036.16
Total assets	206,175.20	189,515.99	156,035.77	146,848.07
EQUITY AND LIABILITIES				
Equity				
Equity share capital	282.17	282.17	282.17	282.17
Other equity	147,812.89	131,980.47	70,364.10	60,422.88
Non-controlling interests	-	-	(3.54)	(3.92)
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	31,125.78	31,311.66	38,888.16	40,429.94
(ii) Other financial liabilities	1,920.89	2,056.51	4,200.27	4,288.01
Deferred tax liabilities (net)	-	-	287.49	164.48
Other non-current liabilities	-	-	6.92	4.68
Total non-current liabilities	33,046.67	33,368.17	43,382.84	44,887.11
Current liabilities				
Financial liabilities				
(i) Borrowings	5,130.15	4,425.97	5,130.15	4,425.97
(ii) Other financial liabilities	1,873.73	2,035.95	7,330.33	8,583.66
(iii) Trade payables				
- Total outstanding dues of Micro enterprises and Small enterprises	310.11	748.82	667.81	849.48
- Total outstanding dues of other than Micro enterprises and Small enterprises	15,916.61	15,101.71	21,709.87	20,408.95
Other current liabilities	471.81	388.25	1,527.50	1,432.65
Provisions	1,092.82	1,024.04	5,143.34	5,151.99
Current tax liabilities (net)	238.24	160.44	501.20	407.13
Total current liabilities	25,033.47	23,885.18	42,010.20	41,259.83
Total liabilities	58,080.14	57,253.35	85,393.04	86,146.94
Total equity and liabilities	206,175.20	189,515.99	156,035.77	146,848.07

**Glenmark Pharmaceuticals Limited
Statement of cash flows for the year ended 31st March 2021
(All amounts in million of Indian Rupees, unless otherwise stated)**

Particulars	Year ended 31.03.2021 Audited	Year ended 31.03.2020 Audited
A. Cash flow from operating activities		
Profit before tax	19,437.57	15,346.44
Adjustments for:		
Depreciation and amortisation expenses	1,508.15	1,385.38
Finance costs	2,658.98	2,563.90
Interest income	(3,549.12)	(3,060.55)
Income from investments - dividends	(3.50)	(7.00)
Loss on sale of Property, plant and equipments	11.60	10.51
Employee share based compensation expense	18.52	30.84
Investment written off	-	12.45
Fair valuation of investment	(0.34)	0.68
Provision for bad and doubtful debts/ expected credit losses	100.00	149.00
Provision for gratuity and compensated absence	233.65	199.65
Provision for share application money	10.61	10.61
Exceptional item	(738.92)	(185.54)
Unrealised foreign exchange (gain)	2,101.48	(2,171.16)
Operating profit before working capital changes	21,788.68	14,274.60
Adjustments for changes in working capital :		
- (Increase) / Decrease in trade receivables	(7,166.66)	3,046.15
- (Increase) / Decrease in other receivables	(21.00)	2,591.98
- (Increase) / Decrease in inventories	751.15	(33.02)
- Increase / (Decrease) in trade and other payables	440.39	(695.06)
Nat changes in operating assets and liabilities	(5,996.12)	4,910.05
- Taxes paid (net of refunds)	(3,358.39)	(3,393.47)
Net cash generated from operating activities	12,434.17	15,791.18
B. Cash flow from investing activities		
Purchase of Property, plant and equipment and Intangible assets (including Capital work in progress)	(2,114.68)	(1,191.99)
Proceeds from sale of Property, plant and equipment, Intangible assets and business (disclosed as exceptional item)	802.42	1,151.54
Investments in subsidiaries	(29.93)	(109.40)
Other investment (made)/repayment received	-	50.13
Loans to subsidiaries (net)	(15,742.56)	(19,764.92)
(Increase)/decrease in bank deposits and margin money	(0.95)	40.77
Share application money paid	(16.93)	(73.86)
Interest received	4,746.83	3,816.90
Dividend received	3.50	7.00
Net cash used in investing activities	(12,352.30)	(16,073.83)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	14,740.43	-
Repayments of long-term borrowings	(13,315.40)	-
Proceeds from short-term borrowings (net)	855.71	1,231.08
Interest paid	(2,116.25)	(1,677.32)
Dividend paid (including dividend distribution tax)	(704.47)	(685.54)
Payment of lease liability (with interest)	(267.96)	(262.38)
Net cash used in financing activities	(807.94)	(1,394.16)
Net (decrease) / increase in cash and cash equivalents	(726.07)	(1,676.81)
Opening balance of cash and cash equivalents	872.92	2,549.97
Exchange fluctuation on cash and cash equivalent	0.38	(0.24)
Closing balance of cash and cash equivalents	147.23	872.92

**Glenmark Pharmaceuticals Limited
Consolidated statement of cash flows for the year ended 31st March 2021
(All amounts in million of Indian Rupees, unless otherwise stated)**

Particulars	Year ended 31.03.2021 Audited	Year ended 31.03.2020 Audited
(A) Cash flow from operating activities		
Profit before tax	13,824.75	10,960.76
Adjustments to reconcile profit before tax to net cash provided by operating activities:		
Depreciation, impairment and amortisation	4,435.54	4,171.66
Finance costs	3,531.13	3,773.18
Interest income	(26.47)	(46.76)
Dividend income	(3.50)	(7.00)
(Profit)/loss on sale of property, plant and equipments	(3.54)	11.73
Fair valuation of investment	(0.34)	-
Employee benefit obligation	409.95	421.43
Provision for doubtful debts / expected credit losses	113.69	178.33
Employee share based compensation expense	79.37	30.84
Provision for sales returns	32.39	-
Exceptional item	(445.45)	(328.76)
Unrealised foreign exchange (gain)	(1,674.59)	(1,842.37)
Operating profit before working capital changes	20,272.93	17,323.04
Changes in operating assets and liabilities		
- (Increase) / Decrease in trade receivables	(1,179.03)	(2,926.79)
- (Increase) / Decrease in inventories	(1,338.08)	972.56
- (Increase) / Decrease in other assets	(2,945.97)	1,697.51
- Increase/(Decrease) in trade payable and other liabilities	1,604.70	1,527.36
Net changes in operating assets and liabilities	(3,858.38)	1,270.64
Income taxes paid	(5,102.42)	(4,669.55)
Net cash generated from operating activities	11,312.13	13,924.13
(B) Cash flow from investing activities		
(Increase) / Decrease in restricted cash	(29.08)	(171.57)
Interest received	26.47	43.27
Dividend received	3.50	7.00
(Increase) in non current asset	-	(10.45)



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Statement of audited financial results for the quarter and year ended 31st March, 2021

(₹ In Millions)

Particulars [Refer notes below]	Standalone					Consolidated				
	Quarter ended 31/03/2021 (Audited)	Quarter ended 31/12/2020 (Unaudited)	Quarter ended 31/03/2020 (Audited)	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)	Quarter ended 31/03/2021 (Audited)	Quarter ended 31/12/2020 (Unaudited)	Quarter ended 31/03/2020 (Audited)	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)
I Revenue from operations										
(a) Net sales	18,231.51	19,498.23	15,616.96	74,509.11	64,912.00	28,298.88	27,587.36	27,112.73	108,060.26	103,972.28
(b) Other operating income	272.18	226.55	460.38	1,170.22	2,214.31	300.11	280.27	562.16	1,379.03	2,437.41
Total revenue from operations	18,503.69	19,724.78	16,077.34	75,679.33	67,126.31	28,598.99	27,867.63	27,674.89	109,439.29	106,409.69
II Other income	1,168.58	811.27	2,512.88	3,962.37	6,067.88	84.93	150.90	441.45	502.16	1,596.02
III Total income (I + II)	19,672.27	20,536.05	18,590.22	79,641.70	73,194.19	28,683.92	28,018.53	28,116.34	109,941.45	108,005.71
IV Expenses										
(a) Cost of materials consumed	6,458.51	6,903.32	5,496.43	26,782.60	22,519.81	7,858.76	7,828.98	5,940.01	31,378.05	25,414.74
(b) Purchases of stock-in-trade	840.33	897.98	836.13	3,159.55	3,652.41	1,775.73	2,532.35	1,804.32	7,502.69	10,290.83
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	365.44	(197.44)	518.87	52.40	487.68	(250.76)	(1,247.66)	2,016.17	(1,892.54)	1,280.82
(d) Employee benefits expense	2,519.29	2,806.54	2,423.94	11,073.96	10,723.27	5,372.04	5,966.43	5,242.40	23,437.07	22,547.76
(e) Finance costs	625.07	830.41	635.73	2,658.98	3,563.90	333.34	954.07	984.74	3,531.13	3,773.18
(f) Depreciation, amortisation and impairment expense	370.00	412.12	352.27	1,508.15	1,385.38	1,110.70	1,151.98	1,262.75	4,435.54	4,171.66
(g) Other expenses	4,760.03	4,012.02	4,786.86	15,707.41	16,700.84	8,608.96	7,486.81	8,015.12	28,170.21	29,894.72
Total expenses (IV)	15,938.67	15,664.95	15,050.23	60,943.05	58,033.29	25,308.77	24,672.96	25,265.51	96,562.15	97,373.71
V Profit/(loss) before exceptional items and tax (III - IV)	3,733.60	4,871.10	3,539.99	18,698.65	15,160.90	3,375.15	3,345.57	2,850.83	13,379.30	10,632.00
VI Exceptional items (gain) (Refer note 5)	0.00	(459.02)	(185.54)	(738.92)	(185.54)	0.00	(134.15)	(328.76)	(445.45)	(328.76)
VII Profit/(loss) before tax (V - VI)	3,733.60	5,330.12	3,725.53	19,437.57	15,346.44	3,375.15	3,479.72	3,179.59	13,824.75	10,960.76
VIII Tax expense :										
Current tax	689.29	932.03	657.00	3,436.18	2,692.37	1,078.91	1,212.43	854.05	4,981.40	3,961.27
Deferred tax	(373.44)	(25.16)	(423.34)	(493.08)	(891.41)	(42.46)	(214.50)	122.46	(857.53)	(760.21)
IX Profit/(loss) for the period (VII - VIII)	3,417.75	4,423.25	3,491.88	16,494.47	13,545.48	2,338.70	2,481.79	2,203.08	9,700.88	7,759.70
X Other comprehensive income										
A (i) Items that will not be reclassified to profit or loss	16.27	5.11	(46.08)	32.33	(88.83)	189.82	(0.51)	276.13	51.79	52.52
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.87)	(1.79)	16.42	(7.49)	34.61	(22.23)	(0.58)	(25.84)	(7.47)	15.08
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	(374.57)	1,125.91	(2,066.47)	719.81	(2,248.33)
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XI Total comprehensive income	3,432.15	4,426.57	3,462.22	16,519.31	13,491.26	2,113.36	3,528.75	206.36	10,567.69	5,302.55
XII Total comprehensive income attributable to:										
- Non-controlling interests	-	-	-	-	-	(1.23)	0.83	(1.67)	0.50	0.03
- Owners of the Company	3,432.15	4,426.57	3,462.22	16,519.31	13,491.26	2,114.59	3,527.92	208.03	10,567.19	5,302.52
XIII Other equity	-	-	-	147,812.89	131,980.47	-	-	-	70,364.10	60,422.88
XIV Earning per share (EPS) (of Re 1/- each) (not annualised)*										
Basic EPS (in Rupees)	12.11	15.68	12.38	58.46	48.00	8.29	8.80	7.81	34.38	27.50
Diluted EPS (in Rupees)	12.11	15.68	12.38	58.46	48.00	8.29	8.80	7.81	34.38	27.50

* except for the year ended 31st March

Glenmark Pharmaceuticals Limited
Statement of assets and liabilities
(All amounts in million of Indian Rupees, unless otherwise stated)

Glenmark Pharmaceuticals Limited
Statement of cash flows for the year ended 31st March 2021
(All amounts in million of Indian Rupees, unless otherwise stated)

Glenmark Pharmaceuticals Limited
Consolidated statement of cash flows for the year ended 31st March 2021
(All amounts in million of Indian Rupees, unless otherwise stated)

Particulars	Standalone		Consolidated	
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Other intangible assets	2,322.15	1,431.29	21,130.59	19,979.48
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Total non-current assets	157,084.04	145,277.02	82,439.98	78,811.91
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Financial assets				
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(ii) Trade receivables	24,887.49	18,352.40	25,720.55	24,089.62
(iii) Cash and cash equivalents	147.23	872.92	11,380.95	11,102.75
(iv) Bank balance other than cash and cash equivalents	10.62	9.67	10.62	9.67
(v) Other financial assets	9,986.25	11,191.99	1,439.84	1,249.44
Current tax assets	-	-	-	-
Other current assets	6,435.70	5,436.97	12,275.50	10,228.44
Total current assets	49,091.16	44,238.97	73,595.79	68,036.16
Total assets	206,175.20	189,515.99	156,035.77	146,848.07
EQUITY AND LIABILITIES				
Equity				
Equity share capital	282.17	282.17	282.17	282.17
Other equity	147,812.89	131,980.47	70,364.10	60,422.88
Non-controlling interests	-	-	(3.54)	(3.92)
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	31,125.78	31,311.66	38,888.16	40,429.94
(ii) Other financial liabilities	1,920.89	2,056.51	4,200.27	4,288.01
Deferred tax liabilities (net)	-	-	287.49	164.48
Other non-current liabilities	-	-	6.92	4.68
Total non-current liabilities	33,046.67	33,368.17	43,382.84	44,887.11
Current liabilities				
Financial liabilities				
(i) Borrowings	5,130.15	4,425.97	5,130.15	4,425.97
(ii) Other financial liabilities	1,873.73	2,035.95	7,330.33	8,583.66
(iii) Trade payables				
- Total outstanding dues of Micro enterprises and Small enterprises	310.11	748.82	667.81	849.48
- Total outstanding dues of other than Micro enterprises and Small enterprises	15,916.61	15,101.71	21,709.87	20,408.95
Other current liabilities	471.81	388.25	1,527.50	1,432.65
Provisions	1,092.82	1,024.04	5,143.34	5,151.99
Current tax liabilities (net)	238.24	160.44	501.20	407.13
Total current liabilities	25,033.47	23,885.18	42,010.20	41,259.83
Total liabilities	58,080.14	57,253.35	85,393.04	86,146.94
Total equity and liabilities	206,175.20	189,515.99	156,035.77	146,848.07

Particulars	Year ended 31.03.2021 Audited	Year ended 31.03.2020 Audited
	A. Cash flow from operating activities	
Profit before tax	19,437.57	15,346.44
Adjustments for:		
Depreciation and amortisation expenses	1,508.15	1,385.38
Finance costs	2,658.98	2,563.90
Interest income	(3,549.12)	(3,060.55)
Income from investments - dividends	(3.50)	(7.00)
Loss on sale of Property, plant and equipments	11.60	10.51
Employee share based compensation expense	18.52	30.84
Investment written off	-	12.45
Fair valuation of Investment	(0.34)	0.68
Provision for bad and doubtful debts/ expected credit losses	100.00	149.00
Provision for gratuity and compensated absence	233.65	199.65
Provision for share application money	10.61	-
Exceptional item	(738.92)	(185.54)
Unrealised foreign exchange (gain)	2,101.48	(2,171.16)
Operating profit before working capital changes	21,788.68	14,274.60
Adjustments for changes in working capital :		
- (Increase) / Decrease in trade receivables	(7,166.66)	3,046.15
- (Increase) / Decrease in other receivables	(21.00)	2,591.98
- (Increase) / Decrease in inventories	751.15	(33.02)
- Increase / (Decrease) in trade and other payables	440.39	(695.06)
Nat changes in operating assets and liabilities	(5,996.12)	4,910.05
- Taxes paid (net of refunds)	(3,358.39)	(3,393.47)
Net cash generated from operating activities	12,434.17	15,791.18
B. Cash flow from investing activities		
Purchase of Property, plant and equipment and Intangible assets (including Capital work in progress)	(2,114.68)	(1,191.99)
Proceeds from sale of Property, plant and equipment, Intangible assets and business (disclosed as exceptional item)	802.42	1,151.54
Investments in subsidiaries	(29.93)	(109.40)
Other investment (made)/repayment received	-	50.13
Loans to subsidiaries (net)	(15,742.56)	(19,764.92)
(Increase)/decrease in bank deposits and margin money	(0.95)	40.77
Share application money paid	(16.93)	(73.86)
Interest received	4,746.83	3,816.90
Dividend received	3.50	7.00
Net cash used in investing activities	(12,352.30)	(16,073.83)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	14,740.43	-
Repayments of long-term borrowings	(13,315.40)	-
Proceeds from short-term borrowings (net)	855.71	1,231.08
Interest paid	(2,116.25)	(1,677.32)
Dividend paid (including dividend distribution tax)	(704.47)	(685.54)
Payment of lease liability (with interest)	(267.96)	(262.38)
Net cash used in financing activities	(807.94)	(1,394.16)
Net (decrease) / increase in cash and cash equivalents	(726.07)	(1,676.81)
Opening balance of cash and cash equivalents	872.92	2,549.97
Exchange fluctuation on cash and cash equivalent	0.38	(0.24)
Closing balance of cash and cash equivalents	147.23	872.92

Particulars	Year ended 31.03.2021 Audited	Year ended 31.03.2020 Audited
	(A) Cash flow from operating activities	
Profit before tax	13,824.75	10,960.76
Adjustments to reconcile profit before tax to net cash provided by operating activities:		
Depreciation, impairment and amortisation	4,435.54	4,171.66
Finance costs	3,531.13	3,773.18
Interest income	(26.47)	(46.76)
Dividend income	(3.50)	(7.00)
(Profit)/loss on sale of property, plant and equipments	(3.54)	11.73
Fair valuation of Investment	(0.34)	-
Employee benefit obligation	409.95	421.43
Provision for doubtful debts / expected credit losses	113.69	178.33
Employee share based compensation expense	79.37	30.84
Provision for sales returns	32.39	-
Exceptional item	(445.45)	(328.76)
Unrealised foreign exchange (gain)	(1,674.59)	(1,842.37)
Operating profit before working capital changes	20,272.93	17,323.04
Changes in operating assets and liabilities		
- (Increase) / Decrease in trade receivables	(1,179.03)	(2,926.79)
- (Increase) / Decrease in inventories	(1,338.08)	972.56
- (Increase) / Decrease in other assets	(2,945.97)	1,697.51
- Increase / (Decrease) in trade payable and other liabilities	1,604.70	1,527.36
Net changes in operating assets and liabilities	(3,858.38)	1,270.64
Income taxes paid	(5,102.42)	(4,669.55)
Net cash generated from operating activities	11,312.13	13,924.13
(B) Cash flow from investing activities		
(Increase)/ Decrease in restricted cash	(29.08)	(171.57)
Interest received	26.47	43.27
Dividend received	3.50	7.00
(Increase) in non current asset	-	(10.45)
Proceed from sale of shares / Investment (made in) shares	-	50.00