

## Onix Renewable Limited Balance Sheet (Rs in Thousand)

<b>Particulars</b>	<b>31-03-2023</b>	<b>31-03-2022</b>
<b>Equity and liabilities</b>		
<b>Shareholders' funds</b>		
Share capital	15,500	15,500
Reserves and surplus	1,72,273.68	86,456.73
Long-term borrowings	1,05,135.90	58,876.91
Other long-term liabilities	65,582.75	81,592.90
<b>Current liabilities</b>		
Short-term borrowings	40,093.70	39,976.48
Trade payables	4,20,471.76	73,301.03
Other current liabilities	51,637.17	5,416.44
Short-term provisions	25,930.38	3,416.15
<b>Total equity and liabilities</b>	<b>8,96,625.34</b>	<b>3,64,536.64</b>
<b>Assets</b>		
<b>Fixed Assets</b>		
Tangible assets	73,553.51	63,605.07
Tangible assets capital work-in-progress	39,328.61	11,978.10
Non-current investments	1,29,473.46	30,497.43
Deferred tax assets (net)	1,453.88	1,236.82
<b>Current assets</b>		
Inventories	2,37,625.97	1,18,198.18
Trade receivables	1,59,792.30	68,441
Cash and bank balances	9,780.62	14,635.76
Other current assets	2,45,616.99	55,944.28
<b>Total assets</b>	<b>8,96,625.34</b>	<b>3,64,536.64</b>

## Onix Renewable Limited Profit & Loss Statement (Rs in Thousand)

<b>Particulars</b>	<b>31-03-2023</b>	<b>31-03-2022</b>
Revenue from sale of products	14,64,550.07	9,98,587.67
Other income	2,008.42	616.54
<b>Total revenue</b>	<b>14,66,558.49</b>	<b>9,99,204.21</b>
<b>Expenses</b>		
Purchases of stock-in-trade	9,79,567.29	8,99,558.88
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1,19,427.80	-49,161.91
Employee benefit expense	59,488.98	48,013.30
Finance costs	11,487.91	9,081.09

Depreciation expense	1,600.35	1,016.48
Total depreciation, depletion and amortisation expense	1,600.35	1,016.48
Other expenses	4,19,265.57	67,402.43
<b>Total expenses</b>	<b>13,51,982.30</b>	<b>9,75,910.27</b>
<b>Total profit before prior period items, exceptional items, extraordinary items and tax</b>	<b>1,14,576.19</b>	<b>23,293.94</b>
<b>Total profit before extraordinary items and tax</b>	<b>1,14,576.19</b>	<b>23,293.94</b>
<b>Total profit before tax</b>	<b>1,14,576.19</b>	<b>23,293.94</b>
<b>Tax expense</b>		
Current tax	24,000	2,000
Deferred tax	-217.07	-1,162.05
<b>Total tax expense</b>	<b>23,782.93</b>	<b>837.95</b>
<b>Total profit (loss) for period from continuing operations</b>	<b>90,793.26</b>	<b>22,455.99</b>
<b>Total profit (loss) for period before minority interest</b>	<b>90,793.26</b>	<b>22,455.99</b>
<b>Total profit (loss) for period</b>	<b>90,793.26</b>	<b>22,455.99</b>
<b>Earnings per equity share</b>		
Basic earning per equity share	58.58	14.49
Diluted earnings per equity share	58.58	14.49
Nominal value of per equity share	10	10

#### Onix Renewable Limited Consolidated Cash Flow Statement (Rs in Thousand)

<b>Particulars</b>	<b>31-03-2023</b>	<b>31-03-2022</b>
<b>Cash flows from used in operating activities</b>		
Profit before extraordinary items and tax	1,14,576.19	23,293.94
<b>Adjustments:</b>		
Adjustments for finance costs	11,487.91	9,081.09
Adjustments for depreciation and amortisation expense	1,600.35	1,016.48
Other adjustments for which cash effects are investing or financing cash flow	-562.47	-531.23
Other adjustments to reconcile profit (loss)	4.98	0
<b>Total adjustments to profit (loss)</b>	<b>12,530.77</b>	<b>9,566.34</b>
<b>Adjustments for working capital</b>		
Adjustments for decrease (increase) in inventories	-1,19,427.80	-49,161.91

Adjustments for decrease (increase) in trade receivables	-91,351.30	93,211.85
Adjustments for decrease (increase) in other current assets	-1,89,672.71	26,600.73
Adjustments for increase (decrease) in trade payables	4,15,905.70	-1,26,616.46
Adjustments for increase (decrease) in other current liabilities	117.21	31,741.81
<b>Total adjustments for working capital</b>	<b>15,571.10</b>	<b>-24,223.98</b>
<b>Total adjustments for reconcile profit (loss)</b>	<b>28,101.87</b>	<b>-14,657.64</b>
<b>Net cash flows from (used in) operations</b>	<b>1,42,678.06</b>	<b>8,636.30</b>
Income taxes paid (refund)	-28,976.30	-4,861.26
<b>Net cash flows from (used in) operating activities</b>	<b>1,13,701.76</b>	<b>3,775.04</b>
<b>Cash flows from used in investing activities</b>		
Proceeds from sales of tangible assets	1.5	0
Purchase of tangible assets	-38,905.78	-12,107.79
Interest received	562.47	531.23
Other inflows (outflows) of cash	-1,14,986.18	5,094.47
<b>Net cash flows from (used in) investing activities</b>	<b>-1,53,327.99</b>	<b>-6,482.09</b>
<b>Cash flows from used in financing activities</b>		
Proceeds from issuing shares	0	28,000
Proceeds from borrowings	46,258.99	0
Repayments of borrowings	0	-6,086.60
Interest paid	-11,487.90	-9,081.09
<b>Net cash flows from (used in) financing activities</b>	<b>34,771.09</b>	<b>12,832.31</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>-4,855.14</b>	<b>10,125.26</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-4,855.14</b>	<b>10,125.26</b>
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>9,780.62</b>	<b>14,635.76</b>

Here is a summary of the Cash Flow Statement for the years 2024 and 2023:

### **Cash Flows from Operating Activities:**

Profit before extraordinary items and tax:

31-03-2023: ₹1,14,576.19

31-03-2022: ₹23,293.94

The company had a significant increase in profit before tax and extraordinary items in 2023, indicating better operating performance compared to 2022.

Adjustments for Finance Costs:

31-03-2023: ₹11,487.91

31-03-2022: ₹9,081.09

The finance costs increased, showing a rise in interest expenses.

Adjustments for Depreciation and Amortisation Expense:

31-03-2023: ₹1,600.35

31-03-2022: ₹1,016.48

The increase in depreciation and amortization reflects a higher allocation of the cost of assets over time.

Other Adjustments for Investing or Financing Cash Flow:

31-03-2023: -₹562.47

31-03-2022: -₹531.23

Minor adjustments were made that involve cash flows classified as investing or financing.

Other Adjustments to Reconcile Profit (Loss):

31-03-2023: ₹4.98

31-03-2022: ₹0

This suggests additional minor adjustments in 2023.

Total Adjustments to Profit (Loss):

31-03-2023: ₹12,530.77

31-03-2022: ₹9,566.34

Total adjustments reflect an increase in 2023 due to higher finance costs, depreciation, and other factors.

Adjustments for Working Capital:

Adjustments for decrease (increase) in inventories:

31-03-2023: -₹1,19,427.80

31-03-2022: -₹49,161.91

Adjustments for decrease (increase) in trade receivables:

31-03-2023: -₹91,351.30

31-03-2022: ₹93,211.85

Adjustments for decrease (increase) in other current assets:

31-03-2023: -₹1,89,672.71

31-03-2022: ₹26,600.73

Adjustments for increase (decrease) in trade payables:

31-03-2023: ₹4,15,905.70

31-03-2022: -₹1,26,616.46

Adjustments for increase (decrease) in other current liabilities:

31-03-2023: ₹117.21

31-03-2022: ₹31,741.81

Significant movements in working capital items are observed, with large increases in trade payables and other current liabilities, contrasting with a significant decrease in trade receivables and other current assets.

Total Adjustments for Working Capital:

31-03-2023: ₹15,571.10

31-03-2022: -₹24,223.98

Positive adjustments in 2023 indicate better management of working capital.

Net Cash Flows from (Used in) Operations:

31-03-2023: ₹1,42,678.06

31-03-2022: ₹8,636.30

Substantial improvement in operating cash flow in 2023.

Income Taxes Paid (Refund):

31-03-2023: -₹28,976.30

31-03-2022: -₹4,861.26

Higher tax payments in 2023, consistent with increased profitability.

Net Cash Flows from (Used in) Operating Activities:

31-03-2023: ₹1,13,701.76

31-03-2022: ₹3,775.04

A significant increase in net operating cash flow reflects improved business operations.

### **Cash Flows from Investing Activities:**

Proceeds from Sales of Tangible Assets:

31-03-2023: ₹1.5

31-03-2022: ₹0

Slight inflow from the sale of tangible assets in 2023.

Purchase of Tangible Assets:

31-03-2023: -₹38,905.78

31-03-2022: -₹12,107.79

Significant investment in tangible assets, indicating expansion or upgrades.

Interest Received:

31-03-2023: ₹562.47

31-03-2022: ₹531.23

Stable interest income over the years.

Other Inflows (Outflows) of Cash:

31-03-2023: -₹1,14,986.18

31-03-2022: ₹5,094.47

Significant outflows in 2023 due to other investing activities.

Net Cash Flows from (Used in) Investing Activities:

31-03-2023: -₹1,53,327.99

31-03-2022: -₹6,482.09

A large outflow in 2023 indicates heavy investment activity.

### **Cash Flows from Financing Activities:**

Proceeds from Issuing Shares:

31-03-2023: ₹0

31-03-2022: ₹28,000

No new equity raised in 2023 compared to significant equity issuance in 2022.

Proceeds from Borrowings:

31-03-2023: ₹46,258.99

31-03-2022: ₹0

Substantial borrowings in 2023.

Repayments of Borrowings:

31-03-2023: ₹0

31-03-2022: -₹6,086.60

No repayments made in 2023.

Interest Paid:

31-03-2023: -₹11,487.90

31-03-2022: -₹9,081.09

Increase in interest payments, consistent with higher borrowings.

Net Cash Flows from (Used in) Financing Activities:

31-03-2023: ₹34,771.09

31-03-2022: ₹12,832.31

Positive cash flow from financing activities in 2023, largely driven by borrowings.

**Net Increase (Decrease) in Cash and Cash Equivalents:**

Before Effect of Exchange Rate Changes:

31-03-2023: -₹4,855.14

31-03-2022: ₹10,125.26

Overall decrease in cash and cash equivalents in 2023, in contrast to an increase in 2022.

Cash and Cash Equivalents at End of Period:

31-03-2023: ₹9,780.62

31-03-2022: ₹14,635.76

Ended the year 2023 with lower cash balances compared to 2022.