

### 23. CURRENT BORROWINGS

₹ in Crores

	As at March 31, 2021	As at March 31, 2020
<b>Working Capital Borrowings from Banks</b>		
(a) Secured	3.10	125.12
(b) Unsecured	-	123.30
<b>Total</b>	<b>3.10</b>	<b>248.42</b>

- (i) Working Capital borrowings from banks represent Cash Credit, Working Capital Demand Loan, Export Packing Credit with rate of interest as MCLR of respective banks plus spread ranging from 0% - 1.30% p.a., Packing Credit in Foreign Currency, Buyers' Credit against Letter of Undertaking with rate of interest ranging from LIBOR/EURIBOR plus spread ranging from 0.20% p.a. to 1.50% p.a. These borrowings are repayable on demand.
- (ii) Working Capital borrowings are secured by way of first Hypothecation charge over Group's Raw Materials, Semi-Finished and Finished Goods, Consumable Stores and Book Debts. The assets stated herein are disclosed under note no. 10 and 12.
- (iii) Commercial Paper placed by the Group in previous year were unsecured and carried interest rate ranging from 5.70% p.a. to 6.50% p.a., tenure of each placement was ranging from 81 days to 90 days.

The outstanding Commercial Papers (listed) of the Group as on March 31, 2020 having maturity value of ₹ 125.00 crore were redeemed during current year.