

21. CURRENT BORROWINGS

₹ in Crores

	As at March 31, 2021	As at March 31, 2020
Working Capital Borrowings from Banks		
(a) Secured	-	54.25
(b) Unsecured	-	123.30
Total	-	177.55

- (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% -1.25% p.a., Packing Credit in Foreign Currency with rate of interest ranging from LIBOR/EURIBOR plus spread ranging from 0.50% p.a. to 1.30% p.a. These borrowings are repayable on demand.
- (ii) Working Capital borrowings are secured by way of first Hypothecation charge over Company's Raw Materials, Semi-Finished and Finished Goods, Consumable Stores and Book Debts and second charge on all Property, Plant and Equipment by way of hypothecation and mortgage. The assets stated herein are disclosed under note 2, 9 and 11.
- (iii) Commercial Paper placed by the Company during the previous year were unsecured and carried interest rate ranging from 5.70% p.a. to 6.50% p.a., tenure of each placement ranging from 81 days to 90 days.

The outstanding Commercial Papers (listed) of the Company as on March 31, 2020 had a maturity value of ₹ 125.00 crores.