Cash Flow Statement

(₹ in crores)

	Year ended March 31, 2018	Year ended March 31, 2017
Cash flows from operating activities:		
Profit/(loss) after tax	(1,034.85)	(2,429.60)
Adjustments for:		
Depreciation and amortisation expense	3,101.89	3,037.12
Allowances for trade and other receivables	(109.19)	133.72
Inventory write down/(write back)	162.87	103.35
Provision for impairment of investment in a subsidiary	-	123.17
Marked-to-market on investments measured at Fair value through profit or loss	(2.03)	(3.75)
Provision for impairment of capital work-in-progress and intangibles under development	962.98	-
Exceptional items - others	-	147.93
Loss on sale of assets (net) (including assets scrapped / written off)	689.17	140.29
Profit on sale of investments at FVTPL (net)	(103.17)	(116.76)
Gain on fair value of below market interest loans	(6.02)	(46.52)
Tax expense / (credit)	87.93	76.33
Interest/dividend (net)	292.03	708.46
Foreign exchange (gain)/loss (net)	49.24	(212.10)
	5,125.70	**4,091.24**
Cash flows from operating activities before changes in following assets and liabilities	4,090.85	1,661.64
Trade receivables	(1,217.44)	(199.07)
Loans and advances and other financial assets	(1,091.81)	(107.37)
Other current and non-current assets	429.86	(329.96)
Inventories	(277.80)	(571.77)
Trade payables and acceptances	2,763.65	2,313.77
Other current and non-current liabilities	(138.51)	24.39
Other financial liabilities	(957.23)	(1,308.96)
Provisions	540.78	85.88
Cash generated from operations	**4,142.35**	**1,568.55**
Income taxes credit/(paid) (net)	(8.41)	(115.10)
Net cash from operating activities	**4,133.94**	**1,453.45**
Cash flows from investing activities:		
Payments for property, plant and equipments	(1,378.58)	(1,958.81)
Payments for other intangible assets	(1,444.37)	(1,554.79)
Proceeds from sale of property, plant and equipments	28.15	17.11
Investments in Mutual Fund (purchased)/sold (net)	1,025.59	(537.40)
Investments in subsidiary companies	(300.00)	(139.08)
Investments in joint ventures	(2.50)	(0.01)
Loans to subsidiary companies	-	(0.07)
Investment in other companies	(41.63)	-
Repayment of loans to others	-	0.75
(Increase)/Decrease in short term inter corporate deposit	60.00	20.00
Repayment of loans to joint operations	-	132.50
Deposits with financial institution	-	(35.00)
Deposits/restricted deposits with banks	(768.67)	(114.72)
Realisation of deposits/restricted deposits with banks	657.71	379.00
Interest received	399.34	258.87
Dividend received	1,054.69	672.65
Net cash used in investing activities	**(710.27)**	**(2,859.00)**
Cash flows from financing activities		
Proceeds from issue of shares held in abeyance	0.00*	4.55
Proceeds from long-term borrowings	1,621.80	4,070.52
Repayment of long-term borrowings	(587.10)	(2,596.22)
Proceeds from short-term borrowings	3,644.70	6,616.67
Repayment of short-term borrowings	(6,823.28)	(3,298.44)
Net change in other short-term borrowings (with maturity up to three months)	1,139.44	(1,578.83)
Dividend paid (including dividend distribution tax)	(2.75)	(73.00)
Interest paid [including discounting charges paid, ₹ **478.28 crores** (March 31, 2017 ₹ 249.06 crores)]	(2,098.44)	(1,936.45)
Net cash (used in) / from financing activities	**(3,105.63)**	**1,208.80**
Net increase /(decrease) cash and cash equivalents	318.04	(196.75)
Cash and cash equivalents as at April 1, (opening balance)	228.94	427.07
Exchange fluctuation on foreign currency bank balances	(0.16)	(1.38)
Cash and cash equivalents as at March 31, (closing balance)	**546.82**	**228.94**
Non-cash transactions:		
Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit	258.04	327.82
Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactions :		
Exchange differences	25.66	(124.06)
Amortisation / EIR adjustments of prepaid borrowings	13.73	13.90

** less than ₹ 50,000/-*

As per our report of even date attached

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

YEZDI NAGPOREWALLA
Partner
Membership No. 049265
Mumbai, May 23, 2018

N CHANDRASEKARAN *[DIN: 00121863]*
Chairman

For and on behalf of the Board

N MUNJEE *[DIN:00010180]*

V K JAIRATH *[DIN:00391684]*

F S NAYAR *[DIN:00003633]*

O P BHATT *[DIN:00548091]*

R SPETH *[DIN:03318908]*

Directors

GUENTER BUTSCHEK *[DIN: 07427375]*
CEO and Managing Director

S B BORWANKAR *[DIN: 01793948]*
ED and Chief Operating Officer

P B BALAJI
Group Chief Financial Officer

H K SETHNA *[FCS: 3507]*
Company Secretary

Mumbai, May 23, 2018