

Cash Flow Statement

	(₹ in crores)	
	Year ended March 31, 2019	Year ended March 31, 2018
Cash flows from operating activities:		
Profit/(loss) for the year	2,020.60	(1,034.85)
Adjustments for:		
Depreciation and amortisation expense	3,098.64	3,101.89
Allowances/ (reversal) for trade and other receivables	170.90	(109.19)
Inventory write down/(reversal) (net)	42.13	162.87
Provision for impairment of investments in subsidiary companies	241.86	-
Write off/Provision of capital work-in-progress and intangibles under development (net)	180.66	962.98
Exceptional item- others	109.27	-
Share-based payments	8.44	-
Marked-to-market on investments measured at Fair value through profit or loss	(1.90)	(2.03)
Loss on sale of assets (net) (including assets scrapped / written off)	223.94	689.17
Profit on sale of investment in a subsidiary company	(332.95)	-
Profit on sale of investments at FVTPL (net)	(69.27)	(103.17)
Gain on fair value of below market interest loans	(13.37)	(6.02)
Tax expense	378.33	87.93
Finance costs	1,793.57	1,744.43
Interest income	(335.87)	(397.71)
Dividend income	(1,526.25)	(1,054.69)
Foreign exchange loss (net)	178.26	49.24
	4,146.39	5,125.70
Cash flows from operating activities before changes in following assets and liabilities	6,166.99	4,090.85
Trade receivables	164.50	(1,217.44)
Loans and advances and other financial assets	(276.11)	(1,091.81)
Other current and non-current assets	204.77	429.86
Inventories	966.00	(277.80)
Trade payables and acceptances	(725.29)	2,763.65
Other current and non-current liabilities	323.95	(138.51)
Other financial liabilities	(892.00)	(957.23)
Provisions	542.04	540.78
Cash generated from operations	6,474.85	4,142.35
Income taxes paid (net)	(182.22)	(8.41)
Net cash from operating activities	6,292.63	4,133.94
Cash flows from investing activities:		
Payments for property, plant and equipments	(2,790.45)	(1,378.58)
Payments for other intangible assets	(1,993.03)	(1,444.37)
Proceeds from sale of property, plant and equipments	30.25	28.15
Investments in Mutual Fund purchased (net)	413.74	1,025.59
Investments in subsidiary companies	(837.98)	(300.00)
Purchase of business from a subsidiary company	(0.10)	-
Investments in joint ventures	-	(2.50)
Loan given to joint ventures	(3.75)	-
Loan to subsidiary companies	(0.50)	-
Investment in other companies	-	(41.63)
Sale of Investment in a subsidiary company	532.96	-

Cash Flow Statement

	(₹ in crores)	
	Year ended March 31, 2019	Year ended March 31, 2018
Sale of Investment in other companies	5.18	-
(Increase)/Decrease in short term inter corporate deposit	(2.00)	60.00
Deposits with financial institution	(500.00)	-
Deposits/restricted deposits with banks	(827.72)	(768.67)
Realisation of deposits/restricted deposits with banks	257.08	657.71
Interest received	327.16	399.34
Dividend received	1,568.61	1,054.69
Net cash used in investing activities	(3,820.55)	(710.27)
Cash flows from financing activities		
Proceeds from issue of shares held in abeyance	-	0.00*
Proceeds from long-term borrowings	3,119.71	1,621.80
Repayment of long-term borrowings	(3,823.69)	(587.10)
Proceeds from short-term borrowings	6,274.19	3,644.70
Repayment of short-term borrowings	(5,153.61)	(6,823.28)
Net change in other short-term borrowings (with maturity up to three months)	(588.97)	1,139.44
Dividend paid (including dividend distribution tax)	(2.63)	(2.75)
Interest paid [including discounting charges paid, ₹449.04 crores (March 31, 2018 ₹478.28 crores)]	(2,354.70)	(2,098.44)
Net cash used in financing activities	(2,529.70)	(3,105.63)
Net increase/(decrease) in cash and cash equivalents	(57.62)	318.04
Cash and cash equivalents as at April 1, (opening balance)	546.82	228.94
Exchange fluctuation on foreign currency bank balances	(1.80)	(0.16)
Cash and cash equivalents as at March 31, (closing balance)	487.40	546.82
Non-cash transactions:		
Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit	438.19	258.04
Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactions :		
Exchange differences	341.51	25.66
Amortisation / EIR adjustments of prepaid borrowings	3.21	13.73
* 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 20, 2019

For and on behalf of the Board

N CHANDRASEKARAN [DIN: 00121863] **N MUNJEE** [DIN:00010180]

Chairman

F S NAYAR [DIN:00003633]

V K JAIRATH [DIN:00391684]

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 20, 2019