

Consolidated 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	(28,724.20)	9,091.36
Adjustments for:		
Depreciation and amortisation expense	23,590.63	21,553.59
Allowances for finance receivables	320.24	43.30
Allowances for trade and other receivables	214.19	14.57
Inventory write-down	608.63	607.42
Provision for costs of closure of operations of a subsidiary company	381.01	-
Provision for impairment in Jaguar Land Rover	27,837.91	-
Defined benefit pension plan amendment past service cost/(credit)	147.93	(3,609.01)
Employee separation cost	1,367.22	-
Exceptional items- Others	109.27	(11.19)
Marked-to-market on investments measured at fair value through profit or loss	(238.54)	(32.05)
Loss on sale of assets/impairment (including assets scrapped/written off) (net)	1,106.56	2,382.55
Profit on sale of investments (net)	(128.61)	(129.26)
Profit on sale of investment in a subsidiary	(376.98)	-
Gain on fair value of below market interest loans	(13.37)	(6.02)
Fair value gain on disposal of joint venture	-	(19.06)
Share of profit of joint ventures and associates (net)	(209.50)	(2,278.26)
Tax expense (net)	(2,437.45)	4,341.93
Finance costs	5,758.60	4,681.79
Interest income	(786.46)	(711.81)
Dividend income	(17.28)	(15.77)
Foreign exchange (gain) / loss (net)	252.63	(2,591.80)
Cash flows from operating activities before changes in following assets and liabilities	28,762.43	33,312.28
Finance receivables	(10,063.79)	(6,361.22)
Trade receivables	954.70	(4,326.58)
Loans and advances and other financial assets	230.13	(3,343.38)
Other current and non-current assets	294.88	151.25
Inventories	2,068.64	(3,560.43)
Trade payables and acceptances	(4,683.69)	7,320.34
Other current and non-current liabilities	4,365.55	(4,756.95)
Other financial liabilities	(30.01)	1,541.98
Provisions	(348.66)	6,901.29
Cash generated from operations	21,550.18	26,878.58
Income tax paid (net)	(2,659.43)	(3,021.16)
Net cash from operating activities	18,890.75	23,857.42
Cash flows from investing activities:		
Payments for property, plant and equipment	(17,419.55)	(19,865.43)
Payments for other intangible assets	(17,883.97)	(15,213.49)
Proceeds from sale of property, plant and equipment	67.23	30.30
Investments in Mutual Fund (purchased)/sold (net)	5,639.02	2,361.09
Excess of cash acquired on acquisition of subsidiary company	-	14.45
Investment in equity accounted investees	(9.31)	(4.21)
Investments in others	(130.01)	(328.78)
Loans given to others	(3.42)	-
Loans given to joint ventures and associates	(3.75)	-
Proceeds from sale of investments in a subsidiary company	532.96	-
Proceeds from sale of investments in other companies	5.18	19.43
Interest received	760.52	690.47

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	(₹ in crores)	
	Year ended March 31, 2019	Year ended March 31, 2018
Dividend received	17.28	15.77
Dividend received from equity accounted investees	214.98	1,781.64
Deposits with financial institution	(500.03)	-
Deposits/restricted deposits with banks	(24,331.07)	(48,260.05)
Realisation of deposits/restricted deposits with banks	33,342.59	52,557.20
(Increase) / decrease in short term Inter-corporate deposits	(1.98)	-
Payments for acquisition of minority stake of subsidiary	(7.76)	-
Net cash used in investing activities	(19,711.09)	(26,201.61)
Cash flows from financing activities:		
Proceeds from issue of shares held in abeyance (net of issue expenses)	-	0.00*
Proceeds from long-term borrowings	26,101.86	15,145.21
Repayment of long-term borrowings	(13,345.89)	(10,587.25)
Proceeds from short-term borrowings	20,112.46	15,008.73
Repayment of short-term borrowings	(21,852.13)	(19,376.62)
Net change in other short-term borrowings (with maturity up to three months)	4,913.90	7,328.24
Dividend paid to non-controlling interests shareholders of subsidiaries (including dividend distribution tax)	(94.74)	(95.96)
Interest paid [including discounting charges paid ₹1,201.20 crores (March 31, 2018 ₹918.90 crores)]	(7,005.09)	(5,410.64)
Net cash from financing activities	8,830.37	2,011.71
Net increase / (decrease) in cash and cash equivalents	8,010.03	(332.48)
Cash and cash equivalents as at April 01, (opening balance)	14,716.75	13,986.76
Reversal of/(classified as) held for sale	243.94	(243.94)
Effect of foreign exchange on cash and cash equivalents	(1,410.92)	1,306.41
Cash and cash equivalents as at March 31, (closing balance)	21,559.80	14,716.75
Non-cash transactions:		
Liability towards property, plant and equipment and intangible assets purchased on credit/deferred credit	7,286.32	8,346.54
Increase/(decrease) in liabilities arising from financing activities on account of non-cash transactions:		
Exchange differences	1,120.15	2,768.03
Classified as held for sale	-	(142.55)
Amortisation of prepaid discounting charges	158.19	202.70
See accompanying notes to the consolidated financial statements		
* less than ₹50,000/-		

In terms of our report attached

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

YEZDI NAGPOREWALLA

Partner

Membership No. 049265

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

Mumbai, May 20, 2019