

CASH FLOW STATEMENT

for the year ended March 31, 2016

	(₹ in Crore)	
	Year ended March 31, 2016	Year ended March 31, 2015
A. Cash flow from Operating Activities		
Profit before tax	5,479.90	1,967.47
Adjusted for :		
- Exceptional items [provisions for impairment of assets and diminution in value of investments]	2,466.63	2.43
- Depreciation and amortisation expense	1,217.97	1,011.67
- Dividend income	(8,489.89)	(1,446.35)
- Interest income	(189.82)	(246.84)
- Foreclosure income	-	(200.00)
- Finance costs (excluding net loss on foreign currency transactions and translations)	3,408.71	3,503.45
- Foreign exchange loss (net)	3.46	103.37
- Net gain on sale of current investments	(42.33)	(45.47)
- Profit/Loss on sale of fixed assets	(0.88)	1.22
- Provision for doubtful trade receivables/advances	5.01	320.40
- Provision for diminution on non-current investment written back	(4.50)	-
- Unclaimed liabilities written back	(37.06)	(18.22)
	(1,662.70)	2,985.66
Operating profit before working capital changes	3,817.20	4,953.13
Adjusted for:		
- Trade receivables	(198.80)	(167.84)
- Loans and advances	(69.93)	(455.68)
- Other assets	(261.18)	45.41
- Inventories	415.93	237.08
- Trade payables	583.16	493.69
- Other liabilities and provisions	3,106.98	(774.71)
	3,576.16	(622.05)
Cash generated from operations	7,393.36	4,331.08
Income taxes paid (net)	(30.82)	(90.64)
Net cash generated from Operating Activities	7,362.54	4,240.44
B. Cash flow from Investing Activities		
Payment towards investment in subsidiary	(8,020.69)	(155.77)
Proceeds from redemption of preference shares in subsidiaries	-	3,000.00
Foreclosure Income	135.00	65.00
Payment for acquisition of VAL's power business through slump sale	-	(2,893.00)
Purchase of fixed assets including capital advances	(592.37)	(1,416.47)
Sale of fixed assets	6.90	5.88
Purchase of current investments	(39,344.47)	(33,154.07)
Sale of current investments	39,064.17	33,171.35
Proceeds from forward covers	57.54	282.58
Loans to related parties	(307.61)	(385.99)
Loans repaid by related parties	75.03	8.57
Interest received	187.85	330.18
Dividend on investments		
- Subsidiaries	1,906.00	1,446.21
- Others	0.32	0.14
Bank deposits not considered as cash and cash equivalents		
- Placed	(7.45)	(4,008.00)
- Matured	11.65	5,580.69
Net cash (used in)/from Investing Activities	(6,828.13)	1,877.30

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for the year ended March 31, 2016

	Year ended March 31, 2016	Year ended March 31, 2015
(₹ in Crore)		
C. Cash flow from Financing Activities		
Proceeds from Long-term borrowings	6,325.02	13,140.00
Repayment from Long-term borrowings	(4,806.81)	(14,466.65)
Proceeds from Short-term borrowings	41,400.86	48,670.40
Repayment of Short-term borrowings	(38,356.36)	(48,888.93)
Repayment of short-term borrowings to related parties	(7.52)	(15.79)
Interest and finance charges paid	(3,200.92)	(3,595.34)
Dividend and tax thereon paid	(1,735.82)	(1,037.64)
Net Cash used in Financing Activities	(381.55)	(6,193.95)
Net increase/(decrease) in cash and cash equivalents	152.86	(76.21)
Cash and cash equivalents at the beginning of the year	213.99	289.72
Add: Pursuant to Scheme of Amalgamation [Refer note no. 33(b)]	-	0.48
Cash and cash equivalents at the end of the year (as per Accounting Standard 3 : Cash flow statements)	366.85	213.99
Add: Bank balances not considered as cash and cash equivalents	275.71	250.15
Closing balance of Cash and cash equivalents (Refer note no. 19)	642.56	464.14

Note: The figures in bracket indicates outflow.

The accompanying notes are forming part of the financial statements.

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants**Jitendra Agarwal**
PartnerPlace : Gurgaon
Date : April 28, 2016

For and on behalf of Board of Directors

Navin Agarwal
Executive Chairman
DIN 00006303**D. D. Jalan**
Whole-Time Director &
Chief Financial Officer
DIN 00006882**Thomas Albanese**
Whole-Time Director & Chief Executive Officer
DIN 06853915**Rajiv Choubey**
Company Secretary
ICSI Membership No. A13063