

Statement of Cash Flow

FOR THE YEAR ENDED MARCH 31, 2018

	(₹ crore)	
	Year ended March 31, 2018	Year ended March 31, 2017
A. Cash flows from operating activities:		
Profit before taxes	6,638.25	5,356.93
Adjustments for:		
Depreciation and amortisation expense	3,727.46	3,541.55
Net (gain)/loss on sale of non-current investments	-	(0.97)
Income from non-current investments	(88.57)	(87.51)
(Profit)/loss on sale of property, plant and equipment including intangible assets (net of loss on assets sold/discarded/written off)	40.48	6.91
Exceptional (income)/expenses	3,366.29	703.38
(Gain)/loss on cancellation of forwards, swaps and options	79.33	66.95
Interest income and income from current investments and guarantees	(788.38)	(397.86)
Finance costs	2,810.62	2,688.55
Exchange (gain)/loss on revaluation of foreign currency loans and swaps	(88.17)	15.47
Other non cash items	(588.33)	(332.72)
	8,470.73	6,203.75
Operating profit before changes in current/non current assets and liabilities	15,108.98	11,560.68
Adjustments for:		
Non-current/current financial and other assets	456.70	(1,076.39)
Inventories	(784.63)	(3,093.05)
Non-current/current financial and other liabilities/provisions	(487.09)	5,316.27
	(815.02)	1,146.83
Cash generated from operations	14,293.96	12,707.51
Income taxes paid	(2,502.51)	(1,540.87)
Net cash from/(used in) operating activities	11,791.45	11,166.64
B. Cash flows from investing activities:		
Purchase of capital assets	(2,527.46)	(3,212.72)
Sale of capital assets	13.28	6.80
Purchase of investments in subsidiaries ⁽ⁱ⁾	(5,018.88)	(100.12)
Purchase of other non-current investments	-	(177.73)
Sale of other non-current investments	3,877.78	3.90
(Purchase)/sale of current investments (net)	(8,650.92)	(668.19)
Loans given	(622.68)	(31.37)
Repayment of loans given	487.61	24.90
Fixed deposits with banks (placed)/realised	(13.32)	(6.72)
Interest and guarantee commission received	92.67	117.34
Dividend received from subsidiaries	30.31	38.14
Dividend received from associates and joint ventures	41.06	40.89
Dividend received from others	17.20	8.48
Net cash from/(used in) investing activities	(12,273.35)	(3,956.40)

Statement of Cash Flow (Contd.)

FOR THE YEAR ENDED MARCH 31, 2018

(₹ crore)

	Year ended March 31, 2018	Year ended March 31, 2017
C. Cash Flows from financing activities:		
Proceeds from issue of equity shares (net of issue expenses ⁽ⁱ⁾)	9,087.23	0.01
Proceeds from borrowings	2,343.84	2,906.18
Repayment of borrowings	(2,850.24)	(6,162.07)
Repayment of finance lease obligations	(108.14)	(111.63)
Amount received/(paid) on utilisation/cancellation of derivatives	(110.72)	(97.22)
Distribution on hybrid perpetual securities	(267.10)	(265.76)
Interest paid	(2,769.66)	(2,624.51)
Dividend paid	(971.22)	(776.97)
Tax on dividend paid	(188.41)	(147.74)
Net cash from/(used in) financing activities	4,165.58	(7,279.71)
Net increase/(decrease) in cash and cash equivalents	3,683.68	(69.47)
Opening cash and cash equivalents (Refer Note 14, Page 233)	905.21	974.68
Closing cash and cash equivalents (Refer Note 14, Page 233)	4,588.89	905.21

- (i) Includes investment in preference shares ₹4,646.55 crore (2016-17: Nil).
- (ii) Expenses incurred in connection with Rights Issue, 2018 have been partly paid by the Company and is pending adjustment against actual utilisation from the issue proceeds.
- (iii) Significant non cash movements in borrowings during the year include:
- (a) addition on account of finance leases ₹110.37 crore (2016-17: ₹730.00 crore).
- (b) exchange loss ₹149.90 crore (2016-17: gain ₹127.70 crore).

D. Notes forming part of the financial statements

Note 1-44

In terms of our report attached

For and on behalf of the Board of Directors

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026/E-300009.
Chartered Accountants

sd/-
N. Chandrasekaran
Chairman
DIN: 00121863

sd/-
Mallika Srinivasan
Director
DIN: 00037022

sd/-
O. P. Bhatt
Director
DIN: 00548091

sd/-
Peter Blauwhoff
Director
DIN: 07728872

sd/-
Deepak Kapoor
Director
DIN: 00162957

sd/-
Russell I Parera
Partner
Membership Number 042190

sd/-
D. K. Mehrotra
Director
DIN: 00142711

sd/-
Saurabh Agrawal
Director
DIN: 02144558

sd/-
T. V. Narendran
Chief Executive Officer and
Managing Director
DIN: 03083605

sd/-
Koushik Chatterjee
Executive Director and
Chief Financial Officer
DIN: 00004989

sd/-
Parvatheesam K.
Company Secretary
ACS: 15921

Mumbai, May 16, 2018