

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 March, 2016

(₹ Millions)

	2016	2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	16,148	14,040
ADJUSTMENTS FOR :		
Depreciation and amortisation expense	840	673
Provision for doubtful debts, advances and Investment written back (net)	(285)	286
Liabilities / excess provision written back	(63)	(251)
Loss on sale / discard of fixed assets (net)	171	61
Unrealised loss / (gain) on exchange adjustments (net)	123	6
Interest expense	28	22
Profit on sale of current investments	(194)	(363)
Profit on sale of long-term investments	-	(2)
Dividend income	(3)	(42)
Interest income	(1,052)	(1,221)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	15,713	13,209
ADJUSTMENTS FOR :		
Increase in inventories	(1,257)	(142)
Increase in trade and other receivables	(3,634)	(2,693)
Increase in trade and other payables	2,259	599
CASH GENERATED FROM OPERATIONS	13,081	10,973
Direct taxes paid (net)	(5,827)	(4,164)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	7,254	6,809
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets / capital work in progress	(3,084)	(1,147)
Sale of fixed assets	367	56
Increase / (Decrease) in deposit accounts	980	(2,000)
Payment towards acquisition of subsidiary companies	(980)	-
Investment in associates	-	(13)
Purchase of long-term investments	(650)	(140)
Sale of long-term investments	-	339
Purchase of current investments	(35,020)	(32,110)
Sale of current investments	35,059	30,957
Loans to others	-	(1,530)
Loans repaid by others	2,500	730
Dividend received	3	42
Interest received	969	1,155
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)	144	(3,661)

	(₹ Millions)	
	2016	2015
C. CASH FLOW FROM FINANCING ACTIVITIES		
Redemption of preference share capital	(22)	-
Proceeds from long-term borrowings	8	10
Repayment of long-term borrowings	(12)	(17)
Repayment of short-term borrowings	-	(1,001)
Dividend paid (including dividend tax)	(4,051)	(2,348)
Contribution from minority shareholders	59	-
Interest paid	(28)	(71)
NET CASH FLOW USED IN FINANCING ACTIVITIES (C)	(4,046)	(3,427)
Net Cash flow during the year (A+B+C)	3,352	(279)
Cash and bank balances received pursuant to the Scheme of Arrangement (Refer note 35) (₹ 62,485)	(7)	0
Cash and Cash Equivalents at the beginning of the year	5,353	5,632
NET CASH AND CASH EQUIVALENTS	8,698	5,353
Add: Balance in deposit accounts	1,020	2,000
Add: Earmarked balances	15	12
CASH AND BANK BALANCES AT THE END OF THE YEAR	9,733	7,365

Notes:

1. Previous year's figures have been regrouped, recast wherever necessary.
2. During the previous year, transactions pursuant to the Scheme of Arrangement (Refer note 35(i)), being non-cash, have not been considered in the above cash flow statement.

As per our attached report of even date

For **MGB & Co. LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035

Hitendra Bhandari
Partner
Membership Number 107832

Place: Mumbai
Date: 10 May, 2016

For and on behalf of the Board

Punit Goenka
Managing Director & CEO

Manish Chokhani
Director

Mihir Modi
Chief Finance & Strategy Officer

M Lakshminarayanan
Company Secretary