

STATEMENT OF CASH FLOWS

for the years ended March 31, 2017 and 2016

(₹ crore)

	Year ended March 31, 2017	Year ended March 31, 2016
(A) CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before taxes	5,356.93	1,543.34
Adjustments for:		
Depreciation and amortisation expense	3,541.55	2,962.28
(Profit)/loss on sale of non-current investments	(0.97)	-
Income from non-current investments	(96.01)	(107.08)
(Profit)/loss on assets sold/discarded/written off	6.91	(2.12)
Exceptional (income)/expenses	703.38	1,649.28
(Gain)/loss on cancellation of forwards, swaps and options	66.95	1.21
Interest and income from current investments and guarantees	(389.36)	(270.26)
Finance costs	2,688.55	1,848.05
Exchange (gain)/loss on revaluation of foreign currency loans and swaps	15.47	(2.82)
Other non cash items	(332.72)	(0.01)
	6,203.75	6,078.53
Operating profit before working capital changes	11,560.68	7,621.87
Adjustments for:		
Non-Current/Current financial and other assets	(1,071.92)	(678.69)
Inventories	(3,093.05)	887.48
Non-Current/Current financial and other liabilities/provisions	5,276.42	785.24
	1,111.45	994.03
Cash generated from operations	12,672.13	8,615.90
Direct taxes paid	(1,540.87)	(1,244.10)
Net cash from/(used in) operating activities	11,131.26	7,371.80
(B) CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	(3,172.87)	(4,777.91)
Sale of fixed assets	6.80	32.13
Purchase of investments in subsidiaries	(100.12)	(171.28)
Sale of investments in subsidiaries	-	0.06
Purchase of other non-current investments	(177.73)	(423.38)
Sale of other non-current investments	3.90	3,980.35
(Purchase)/sale of current investments (net)	(668.19)	(3,139.69)
Loans given	(31.37)	(44.69)
Repayment of loans given	20.43	62.92
Fixed deposits with banks (placed)/realised	(6.72)	(1.98)
Interest and guarantee commission received	117.34	24.67
Dividend received from subsidiaries	38.14	41.27
Dividend received from associates and joint ventures	40.89	22.87
Dividend received from others	8.48	42.94
Net cash from/(used in) investing activities	(3,921.02)	(4,351.72)

STATEMENT OF CASH FLOWS (CONTD.)

for the years ended March 31, 2017 and 2016

(₹ crore)

	Year ended March 31, 2017	Year ended March 31, 2016
(C) CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of equity shares	0.01	-
Proceeds from borrowings	2,906.18	8,893.35
Repayment of borrowings	(6,162.07)	(7,912.44)
Repayment of finance lease obligations	(111.63)	(82.82)
Amount received/(paid) on utilisation/cancellation of derivatives	(97.22)	625.29
Distribution on Hybrid Perpetual Securities	(265.76)	(266.49)
Interest paid	(2,624.51)	(2,871.06)
Dividend paid	(776.97)	(776.97)
Tax on dividend paid	(147.74)	(149.30)
Net cash from/(used in) financing activities	(7,279.71)	(2,540.44)
Net increase/(decrease) in cash and cash equivalents	(69.47)	479.64
Opening cash and cash equivalents (Refer Note 14, Page 207)	974.68	495.16
Effect of exchange rate on translation of foreign currency cash and cash equivalents	-	(0.12)
Closing cash and cash equivalents (Refer Note 14, Page 207)	905.21	974.68

(i) The Company has acquired property, plant and equipment of ₹ 730.00 crore (2015-16: Nil) on finance lease.

In terms of our report attached

For and on behalf of the Board of Directors

For DELOITTE HASKINS & SELLS LLP Chartered Accountants	sd/- N. Chandrasekaran Chairman (DIN: 00121863)	sd/- Ishaat Hussain Director (DIN: 00027891)	sd/- Andrew Robb Director (DIN: 01911023)	sd/- O. P. Bhatt Director (DIN: 00548091)	sd/- Mallika Srinivasan Director (DIN: 00037022)	sd/- Peter Blauwhoff Director (DIN: 07728872)
sd/- N. Venkatram Partner	sd/- Aman Mehta Director (DIN: 00009364)	sd/- Deepak Kapoor Director (DIN: 00162957)	sd/- D. K. Mehrotra Director (DIN: 00142711)	sd/- Koushik Chatterjee Group Executive Director (Finance, Corporate & Europe) (DIN: 00004989)	sd/- T. V. Narendran Managing Director (DIN: 03083605)	sd/- Parvathesam K. Company Secretary (ACS: 15921)

Mumbai, May 16, 2017