

STATEMENT OF CASH FLOWS

for the year ended March 31, 2019

	Year ended March 31, 2019	Year ended March 31, 2018
		(₹ crore)
A. Cash flows from operating activities:		
Profit before tax	16,227.25	6,638.25
Adjustments for:		
Depreciation and amortisation expense	3,802.96	3,727.46
Dividend income	(96.25)	(88.57)
(Gain)/loss on sale of property, plant and equipment including intangible assets (net of loss on assets sold/scrapped/written off)	1.42	40.48
Exceptional (income)/expenses	114.23	3,366.29
(Gain)/loss on cancellation of forwards, swaps and options	(36.95)	79.33
Interest income and income from current investments and guarantees	(2,273.30)	(788.38)
Finance costs	2,823.58	2,810.62
Exchange (gain)/loss on revaluation of foreign currency loans and swaps	(1.27)	(88.17)
Other non-cash items	(612.79)	(588.33)
	3,721.63	8,470.73
Operating profit before changes in non-current/current assets and liabilities	19,948.88	15,108.98
Adjustments for:		
Non-current/current financial and other assets	(611.22)	456.70
Inventories	(214.60)	(784.63)
Non-current/current financial and other liabilities/provisions	602.59	(487.09)
	(223.23)	(815.02)
Cash generated from operations	19,725.65	14,293.96
Income taxes paid	(4,532.54)	(2,502.51)
Net cash from/(used in) operating activities	15,193.11	11,791.45
B. Cash flows from investing activities:		
Purchase of capital assets	(3,676.86)	(2,527.46)
Sale of capital assets	18.94	13.28
Purchase of investments in subsidiaries ⁽ⁱ⁾	(29,076.49)	(5,018.88)
Purchase of other non-current investments	(403.02)	-
Sale of other non-current investments	306.63	3,877.78
(Purchase)/sale of current investments (net)	14,759.69	(8,650.92)
Loans given	(18,908.41)	(622.68)
Repayment of loans given	18,914.72	487.61
Fixed/restricted deposits with banks (placed)/realised	(78.29)	(13.32)
Interest and guarantee commission received	1,696.86	92.67
Dividend received from subsidiaries	39.38	30.31
Dividend received from associates and joint ventures	38.62	41.06
Dividend received from others	18.25	17.20
Net cash from/(used in) investing activities	(16,349.98)	(12,273.35)

STATEMENT OF CASH FLOWS (CONTD.)

for the year ended March 31, 2019

	Year ended March 31, 2019	Year ended March 31, 2018
(₹ crore)		
C. Cash flows from financing activities:		
Proceeds from issue of equity shares (net of issue expenses ⁽ⁱⁱⁱ⁾)	(6.03)	9,087.23
Proceeds from borrowings	5,884.67	2,343.84
Repayment of borrowings	(4,448.06)	(2,850.24)
Repayment of finance lease obligations	(89.25)	(108.14)
Amount received/(paid) on utilisation/cancellation of derivatives	15.55	(110.72)
Distribution on hybrid perpetual securities	(265.39)	(267.10)
Interest paid	(2,607.88)	(2,769.66)
Dividend paid	(1,145.92)	(971.22)
Tax on dividend paid	(224.86)	(188.41)
Net cash from/(used in) financing activities	(2,887.17)	4,165.58
Net increase/(decrease) in cash and cash equivalents	(4,044.04)	3,683.68
Opening cash and cash equivalents (refer note 14, page 250)	4,588.89	905.21
Closing cash and cash equivalents (refer note 14, page 250)	544.85	4,588.89

- (i) Includes investments in preference shares ₹28,686.09 crore (2017-18: ₹4,646.55 crore).
- (ii) During the year ended March 31, 2018, expenses incurred in connection with Rights Issue, 2018 was partly paid by the Company and was pending adjustment against actual utilisation from the issue proceeds. The same has been fully utilised during the year.
- (iii) Significant non-cash movements in borrowings during the year include:
- amortisation/effective interest rate adjustments of upfront fees ₹204.23 crore (2017-18: ₹206.88 crore).
 - exchange loss ₹59.12 crore (2017-18: loss ₹149.90 crore).
 - adjustments to finance leases obligations, decrease ₹34.35 crore (2017-18: increase ₹110.37 crore).

D. Notes forming part of the financial statements

Note 1-46

In terms of our report attached

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

sd/-
Russell I Parera
Partner
Membership Number 042190

Mumbai, April 25, 2019

For and on behalf of the Board of Directors

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/- Aman Mehta Director DIN: 00009364
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sd/- V. K. Sharma Director DIN: 02449088	sd/- Saurabh Agrawal Director DIN: 02144558	sd/- T. V. Narendran Managing Director & Chief Executive Officer DIN: 03083605	sd/- Koushik Chatterjee Executive Director & Chief Financial Officer DIN: 00004989	sd/- Parvathesam K. Company Secretary & Chief Legal Officer (Corporate & Compliance) ACS: 15921
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