

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2017

ALL AMOUNTS ARE IN RS. CRORES UNLESS OTHERWISE STATED

Particulars	For the year ended March 31, 2017	For the fifteen months ended March 31, 2016
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit after tax</b>	<b>1,667.08</b>	1,338.04
<b>Adjustments for:</b>		
Share of (profit)/loss of joint ventures	(143.47)	(147.94)
Current tax	678.56	524.69
Deferred tax charge	41.74	14.19
Depreciation and amortisation expenses	153.81	136.60
Gain on disposal of property, plant and equipment	(0.12)	(0.06)
Property, plant and equipment discarded	0.07	1.35
Dividend on unquoted non-trade current investments	-	(1.83)
Rent income	(2.80)	(3.39)
Loss on sale of property, plant and equipment	0.36	0.12
Net gain on financial instruments at fair value through profit or loss	(219.74)	(162.99)
Interest income recognised in profit or loss	(3.95)	(4.66)
Expenses recognised in respect of equity-settled share-based payments	20.50	23.29
Finance costs recognised in profit or loss	3.56	2.12
Remeasurement of defined benefit obligation	(0.12)	(0.71)
Exchange difference on conversion	0.65	(0.09)
<b>Operating profit before changes in working capital</b>	<b>2,196.13</b>	1,718.73
<b>Changes in working capital:</b>		
<b>Adjustments for (increase) / decrease in non-current assets:</b>		
Other financial assets	(6.39)	(2.90)
Other non-current assets	2.91	(0.61)
<b>Adjustments for (increase) / decrease in current assets:</b>		
Inventories	(27.51)	(104.43)
Trade receivables	(17.40)	(21.94)
Loans	6.46	(6.80)
Other financial assets	(2.10)	(1.83)
Other current assets	(13.90)	9.70
<b>Adjustments for increase / (decrease) in non-current liabilities:</b>		
Other financial liabilities	1.29	1.35
Provisions	6.34	15.85
Other non-current liabilities	13.65	9.55
<b>Adjustments for increase / (decrease) in current liabilities:</b>		
Trade payables	109.52	241.01
Other financial liabilities	5.59	38.46
Provisions	6.16	10.91
Other current liabilities	79.81	74.68
<b>Cash generated from operating activities</b>	<b>2,360.56</b>	1,981.73
<b>Direct taxes paid</b>	<b>(651.64)</b>	(518.65)
<b>Net cash flow from operating activities (A)</b>	<b>1,708.92</b>	1,463.08
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for property, plant and equipment	(547.73)	(509.99)
Proceeds from disposal of property, plant and equipment	0.73	0.61
Investment in a joint venture company	(38.70)	(108.80)
Net investment in unquoted current investments	(242.15)	422.31
Proceeds from sale of unquoted non-current investments	417.34	100.00
Investment in non-current investments	(1,474.04)	(1,084.10)
Profit on sale of unquoted current investments	102.52	58.33

# CONSOLIDATED CASH FLOW STATEMENT (CONTD.)

FOR THE YEAR ENDED MARCH 31, 2017

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Particulars	For the year ended March 31, 2017	For the fifteen months ended March 31, 2016
Dividend on long-term unquoted from joint venture company	-	105.40
Dividend on unquoted current investments	-	1.83
Proceeds from investment in non-current fixed deposit under lien (net)	24.50	5.33
Rent received	2.80	3.34
Interest received	2.86	4.34
<b>Net cash flow from investing activities (B)</b>	<b>(1,751.87)</b>	<b>(1,001.40)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/ (decrease) in short-term borrowings (net)	44.41	-
Interest paid	(3.24)	(2.12)
Proceeds from issue of equity share capital under ESOP Scheme (including security premium)	5.74	4.81
Dividend paid	-	(407.13)
Tax on dividend paid	-	(61.08)
<b>Net cash flow from financing activities (C)</b>	<b>46.91</b>	<b>(465.52)</b>
<b>Net Increase/(decrease) in cash and cash equivalents (A)+(B)+(C)</b>	<b>3.96</b>	<b>(3.84)</b>
<b>Cash and cash equivalents at the beginning of the year/period</b>	<b>13.28</b>	<b>17.12</b>
<b>Cash and cash equivalents at the end of the year/period</b>	<b>17.24</b>	<b>13.28</b>

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Components of cash and cash equivalents:</b>		
Cash on hand	0.02	0.07
Cheques/drafts on hand	0.12	0.09
<b>Balances with banks:</b>		
In current accounts	17.10	27.40
In deposit accounts	-	8.29
<b>Cash and cash equivalents as per balance sheet (refer note 17)</b>	<b>17.24</b>	<b>35.85</b>
<b>Bank overdrafts (refer note 25)</b>	<b>-</b>	<b>22.57</b>
<b>Cash and cash equivalents as per statement of cash flows</b>	<b>17.24</b>	<b>13.28</b>
See accompanying notes forming part of the financial statements	1 to 55	

In terms of our report attached  
For **DELOITTE HASKINS & SELLS**  
Chartered Accountants

For and on behalf of Board of Directors

**Jaideep Bhargava**  
Partner

**Manhar Kapoor**  
Company Secretary  
M No: FCS 5564

**Lalit Malik**  
Chief Financial Officer  
M No: 92890

**S. Sandilya**  
Chairman  
DIN: 00037542

**Siddhartha Lal**  
Managing Director  
DIN: 00037645

Place: Gurugram  
Date: May 5, 2017

**M. J. Subbaiah**  
Director  
DIN: 00044799

**Prateek Jalan**  
Director  
DIN: 02170139

**Manvi Sinha**  
Director  
DIN: 07038675

**Priya Brat**  
Director  
DIN: 00041859