

CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2016

	(₹ in crores)	
	2015-2016	2014-2015
A. Cash flows from Operating Activities		
Profit / (Loss) after tax	234.23	(4,738.95)
Adjustments for:		
Depreciation and amortisation expense	2,453.75	2,603.22
Lease equalisation adjusted in income	-	(2.27)
Loss / (Profit) on sale of assets (net) (including assets scrapped/written off)	382.26	657.94
Provision for investments and costs associated with closure of operations of a subsidiary	97.86	-
Impairment of capitalised fixed assets	163.94	-
Profit on sale of investments (net)	(804.22)	(80.48)
Provision for doubtful trade receivable and advances	83.61	131.64
Profit on sale of occupancy rights	-	(36.60)
Tax expense / (credit)(net)	(83.84)	764.23
Interest / dividend (net)	152.41	(189.25)
Exchange differences (net)	8.46	270.93
	2,454.23	4,119.36
Operating Profit before working capital changes	2,688.46	(619.59)
Adjustments for:		
Inventories	(100.12)	(939.55)
Trade receivables	(537.59)	(21.22)
Finance receivables	20.57	1.38
Other current and non-current assets	56.76	(607.07)
Trade payables and acceptances	63.95	(843.22)
Other current and non-current liabilities	333.44	114.68
Provisions	(210.30)	777.90
	(373.29)	(1,517.10)
Cash generated / (used in) from operations	2,315.17	(2,136.69)
Income taxes credit / (paid) (net)	31.01	(77.61)
Net cash from / (used in) Operating Activities	2,346.18	(2,214.30)
B. Cash flows from Investing Activities		
Payments for fixed assets	(3,004.15)	(3,079.31)
Proceeds from sale of fixed assets	22.17	24.52
Advance towards investments in subsidiary companies	(73.11)	(26.08)
Investments in Mutual Fund (purchased) / sold (net)	(1,668.51)	66.98
Investments in subsidiary companies	(59.98)	(110.56)
Investments in associate companies	-	(159.00)
Sale / Redemption of investments in subsidiary companies	746.90	1,803.90
Sale / Redemption of investments in other companies	85.05	-
(Increase) / Decrease in short term inter corporate deposit	(35.00)	(5.00)
Loans given to subsidiary companies	(77.97)	-
Loan given to others	(0.75)	-
Realisation / (Deposit) of margin money / cash collateral	0.01	0.10
Fixed deposits with financial institution made	(1,968.00)	(200.00)
Fixed deposits with financial institution realized	1,968.00	200.00
Fixed / restricted deposits with scheduled banks made	(5,511.29)	(505.28)
Fixed / restricted deposits with scheduled banks realised	5,353.74	449.85
Sale of occupancy rights	7.32	14.64
Interest received	238.15	80.13
Dividend received	1,051.46	1,698.48
Net Cash (used in) / from Investing Activities	(2,925.96)	253.37

CASH FLOW STATEMENT

FOR THE YEAR ENDED MARCH 31, 2016

(₹ in crores)

	2015-2016	2014-2015
C. Cash flows from Financing Activities		
Proceeds from Rights issue of shares (net of issue expenses)	7,433.22	-
Brokerage and other expenses / refund on Non-Convertible Debentures (NCD)	2.84	(47.95)
Repayment of fixed deposits	(2.74)	(9.31)
Proceeds from long-term borrowings	73.16	7,811.23
Repayment of long-term borrowings	(1,193.64)	(4,839.66)
Proceeds from short-term borrowings	3,118.25	5,005.79
Repayment of short-term borrowings	(4,956.91)	(6,670.91)
Premium paid on redemption of NCD	-	(744.19)
Net change in other short-term borrowings (with maturity up to three months)	(2,529.60)	4,620.20
Dividend paid (including dividend distribution tax)	(2.85)	(648.74)
Interest paid [including discounting charges paid, ₹364.47 crores (2014-2015 ₹434.16 crores)]	(2,012.87)	(1,844.93)
Net Cash (used in) / from Financing Activities	(71.14)	2,631.53
Net Increase / (Decrease) in cash and cash equivalents (A + B + C)	(650.92)	670.60
Cash and cash equivalents as at April 01, (opening balance)	861.95	198.68
Exchange fluctuation on foreign currency bank balances	0.71	(7.33)
Cash and cash equivalents as at March 31, (closing balance)	211.74	861.95
Previous year's figures have been restated, wherever necessary, to conform to this year's classification.		

In terms of our report attached

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants

B P SHROFF
Partner

CYRUS P MISTRY [DIN: 00010178]
Chairman

For and on behalf of the Board

N N WADIA [DIN: 00015731]
R A MASHELKAR [DIN: 00074119]
S BHARGAVA [DIN: 00035672]
N MUNJEE [DIN: 00010180]
V K JAIRATH [DIN: 00391684]
R SPETH [DIN: 03318908]
Directors

GUENTER BUTSCHEK [DIN: 07427375]
CEO & Managing Director
R PISHARODY [DIN: 01875848]
Executive Director
S B BORWANKAR [DIN: 01793948]
Executive Director
C RAMAKRISHNAN
Group Chief Financial Officer
H K SETHNA [FCS: 3507]
Company Secretary

Mumbai, May 30, 2016

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