

cash flow statement

for the year ended 31 March, 2015

(₹ Millions)

	2015	2014
A. Cash flow from operating activities		
Profit before tax	12,122	11,750
Adjustments for :		
Depreciation and amortisation expense	580	338
Provision / (reversal) for doubtful debts and advances	(124)	116
Liabilities / excess provision written back	(242)	(50)
Unrealised loss / (gain) on exchange adjustments (net)	(201)	43
Loss on sale / discard of fixed assets (net)	58	23
Interest expense	15	71
Reversal of diminution in the value of long-term investments	-	(10)
Profit on sale of current investments (net)	(89)	(8)
Profit on sale of long-term investments	(2)	-
Dividend income	(42)	(117)
Interest income	(1,494)	(1,186)
Operating profit before working capital changes	10,581	10,970
Adjustments for :		
Increase in trade and other receivables	(1,228)	(1,465)
Increase in inventories	(869)	(1,617)
Increase in trade and other payables	1,714	161
Cash generated from operations	10,198	8,049
Direct taxes paid (net)	(3,575)	(3,619)
Net cash flow from operating activities (A)	6,623	4,430
B. Cash flow from investing activities		
Purchase of fixed assets / capital work-in-progress	(940)	(1,395)
Sale of fixed assets	5	11
Investments in deposit accounts (P.Y. ₹ 462,000)	(2,000)	(0)
Purchase of long-term investments	(100)	(2,744)
Sale of long-term investments	339	667
Purchase of current investments	(27,906)	(28,241)
Sale of current investments	26,750	30,946
Loans to		
- Subsidiary	(614)	(2,531)
- Others	(1,530)	(3,490)
Loans repaid by others	730	1,790
Dividend received	42	117
Interest received	1,385	1,176
Net cash flow used in investing activities (B)	(3,839)	(3,694)

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	(₹ Millions)	
	2015	2014
C. Cash flow from financing activities		
Proceeds from issue of share capital	-	778
Proceeds from long-term borrowings	10	14
Repayment of long-term borrowings	(15)	(12)
Repayment of short-term borrowings	(1,001)	-
Dividend paid (including dividend tax)	(2,348)	(2,244)
Interest paid	(64)	(22)
Net cash flow used in financing activities (C)	(3,418)	(1,486)
Net cash flow during the year (A+B+C)	(634)	(750)
Cash and bank balances received pursuant to the Scheme of Arrangement (Refer note 43) (₹ 62,485)	0	-
Cash and cash equivalents at the beginning of the year	1,634	2,384
Net cash and cash equivalents	1,000	1,634
Add: Balances in deposit accounts (P.Y. ₹ 462,000)	2,000	0
Add: Balances earmarked	12	12
Cash and bank balances at the end of the year	3,012	1,646

Notes:

1. Previous year's figures have been regrouped, recast wherever necessary.
2. Transactions pursuant to the Scheme of Arrangement (Refer note 43), being non-cash, have not been considered in the above cash flow statement.
3. Corporate Social Responsibility expenses (Refer Note 44).

As per our attached report of even date

For and on behalf of the Board

For **MGB & Co. LLP**

Chartered Accountants

Firm Registration Number 101169W/W-100035

Punit Goenka

Managing Director & CEO

Sunil Sharma

Director

Mihir Modi

Chief Finance & Strategy Officer

Hitendra Bhandari

Partner

Membership Number 107832

M Lakshminarayanan

Company Secretary

Place: Mumbai

Date: 21 May, 2015