

# Consolidated Cash Flow Statement

for the year ended 31st March 2019

(₹ In lakh)

Particulars	Year ended 31st March 2019	Year ended 31st March 2018
<b>Cash flow from operating activities</b>		
<b>Profit before income tax</b>	<b>24,112.48</b>	<b>16,448.00</b>
Adjustments for:		
Depreciation and amortisation expense	4,394.39	3,394.49
Employee share-based payment expense	389.30	285.88
(Gain)/Loss on disposal of property, plant and equipment	31.37	(135.74)
Measurement of financial assets held at fair value through Profit or Loss	28.54	2,128.66
Measurement of financial assets and liabilities held at amortised cost	(407.23)	2,961.89
Measurement of provisions at fair value	(162.65)	(60.00)
Share of loss of associate and joint venture	238.97	1,056.43
Impairment allowance of investment in joint venture	-	579.42
Income from financial guarantee contracts	(676.01)	(239.42)
Finance costs	11,759.53	5,886.47
Interest income	(1,176.33)	(2,466.79)
Impairment of property, plant and equipment	729.36	-
Impairment allowance for doubtful debts & advances (net of write back)	(2,218.04)	4,369.17
Bad debts and other irrecoverable debit balances written off	1,606.87	2,492.78
	<b>38,650.55</b>	<b>36,701.24</b>
<b>Change in operating assets and liabilities:</b>		
(Increase)/decrease in trade receivables (current & non-current)	(109,595.44)	(39,963.61)
(Increase)/decrease in financial and other assets (current & non-current)	(21,851.73)	(15,086.90)
(Increase)/decrease in inventories	(24,028.76)	(796.46)
Increase/(decrease) in trade payables , provisions, employee benefit obligations, other financial liabilities and other liabilities (current & non-current)	68,661.10	14,299.34
	<b>(48,164.28)</b>	<b>(4,846.39)</b>
<b>Cash generated from / (used in ) operations</b>	<b>(62,050.62)</b>	<b>(10,287.03)</b>
Income taxes paid	(13,886.34)	(5,440.64)
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment including capital work in progress and capital advances	(5,480.63)	(3,152.04)
Purchase of intangible assets including intangible assets under development	(245.19)	(653.40)
Proceeds from sale of property, plant and equipment including advances received	98.69	257.67
Proceeds from sale of non current assets held for sale	-	34.16
Loans and advances (given) / repaid by associate and joint ventures (net)	(1,342.21)	(44.49)
Increase in investment in joint venture	-	(3.50)
Acquisitions by Group	(3,070.42)	-
Purchase of investments	(259.93)	-
(Increase)/decrease in Bank Deposits	(116.96)	6,100.91
Interest received	16.65	1,069.32
<b>Net cash inflow / (outflow) from investing activities</b>	<b>(10,400.00)</b>	<b>3,608.63</b>

# Consolidated Cash Flow Statement

for the year ended 31st March 2019

(₹ In lakh)

Particulars	Year ended 31st March 2019	Year ended 31st March 2018
<b>Cash flows from financing activities</b>		
Proceeds from issues of shares	945.62	1,686.73
Proceeds from borrowings	101,671.25	34,480.77
Repayment of borrowings	(16,032.16)	(18,775.40)
Interest paid	(10,960.89)	(7,628.32)
Dividends paid to company's shareholders	(3,569.06)	(2,833.52)
Tax on dividend paid	(735.01)	(578.12)
<b>Net cash inflow / (outflow) from financing activities</b>	<b>71,319.75</b>	<b>6,352.14</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(1,130.87)</b>	<b>(326.26)</b>
Cash and cash equivalents at the beginning of the financial year	2,181.97	2,508.23
Acquired on business combination (Note 44)	69.62	-
<b>Cash and cash equivalents at end of the year</b>	<b>1,120.72</b>	<b>2,181.97</b>

## Change in liability arising from financing activities

(₹ In lakh)

<b>Borrowings as on April 1, 2018</b>	<b>71,762.47</b>
Proceeds from borrowings	101,671.25
Repayment of borrowings	(16,032.16)
Acquired in business combination (Note 44)	1,101.65
Foreign exchange movement	28.85
<b>Borrowings as on March 31, 2019</b>	<b>158,532.06</b>

## Summary of significant accounting policies (Note 1B)

The accompanying notes are an integral part of the Financial Statements

### For S R B C & CO LLP

Firm Registration No. 324982E/E300003

Chartered Accountants

### For and on behalf of the Board of directors

#### Shekhar Bajaj

Chairman & Managing Director

DIN: 00089358

#### Anuj Poddar

Executive Director

DIN: 01908009

#### per Vikram Mehta

Partner

Membership No.105938

#### Mangesh Patil

Executive Vice President

Legal & Company Secretary

#### Anant Purandare

President &

Chief Financial Officer

#### Dr. Indu Shahani

Chairman - Audit Committee

DIN: 00112289

Mumbai, May 22, 2019