

Cash Flow Statement

for the year ended 31st March 2019

(₹ In lakh)

| Particulars | Year Ended 31st March 2019 | Year Ended 31st March 2018 |
|---|-------------------------------|-------------------------------|
| Cash flow from operating activities | | |
| Profit before income tax | 25,943.74 | 16,446.67 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 3,846.31 | 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 | (406.00) | 2,961.89 |
| Measurement of provisions at fair value | (162.65) | (60.00) |
| Impairment of investment in joint venture | - | 1,637.18 |
| Income from financial guarantee contracts | (676.01) | (239.42) |
| Impairment of property, plant & equipment | 729.36 | - |
| Finance costs | 11,587.66 | 5,886.47 |
| Interest income | (1,225.19) | (2,466.79) |
| Impairment allowance for doubtful debts & advances (net of write back) | (2,405.50) | 4,369.17 |
| Bad debts and other irrecoverable debit balances written off | 1,606.63 | 2,492.78 |
| | 39,287.56 | 36,701.24 |
| Change in operating assets and liabilities: | | |
| (Increase)/decrease in trade receivables (current & non-current) | (111,757.14) | (39,963.61) |
| (Increase)/decrease in financial and other assets (current & non-current) | (21,654.62) | (15,086.90) |
| (Increase)/decrease in inventories | (24,186.78) | (796.46) |
| Increase/(decrease) in trade payables , provisions, employee benefit obligations, other financial liabilities and other liabilities (current & non-current) | 72,002.19 | 14,299.34 |
| | (46,308.79) | (4,846.39) |
| Cash generated from / (used in) operations | (46,308.79) | (4,846.39) |
| Income taxes paid | (13,882.06) | (5,440.64) |
| | (60,190.85) | (10,287.03) |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment including capital work in progress and capital advances | (5,460.34) | (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 subsidiary, associate and joint ventures (net) | (3,442.21) | (44.49) |
| Purchase of investments | (3,572.97) | (3.50) |
| (Increase)/decrease in Bank Deposits | (81.00) | 6,100.91 |
| Interest received | 16.91 | 1,069.32 |

Cash Flow Statement

for the year ended 31st March 2019

(₹ In Lakh)

| Particulars | Year Ended 31st March 2019 | Year Ended 31st March 2018 |
|---|-------------------------------|-------------------------------|
| Net cash inflow / (outflow) from investing activities | (12,686.11) | 3,608.63 |
| Cash flows from financing activities | | |
| Proceeds from issues of shares including shares pending allotment | 945.62 | 1,686.73 |
| Proceeds from borrowings | 101,966.09 | 34,480.77 |
| Repayment of borrowings | (16,003.31) | (18,775.40) |
| Interest paid | (10,789.60) | (7,628.32) |
| Dividends paid to company's shareholders | (3,569.06) | (2,833.52) |
| Tax on dividend paid | (735.01) | (578.12) |
| Net cash inflow / (outflow) from financing activities | 71,814.73 | 6,352.14 |
| Net increase (decrease) in cash and cash equivalents | (1,062.23) | (326.26) |
| Cash and cash equivalents at the beginning of the financial year | 2,181.97 | 2,508.23 |
| Cash and cash equivalents at end of the year | 1,119.74 | 2,181.97 |

Change in liability arising from financing activities

(₹ in Lakh)

| | |
|--|-------------------|
| Borrowings as on April 1, 2018 | 71,762.47 |
| Proceeds from borrowings | 101,966.09 |
| Repayment of borrowings | (16,003.31) |
| Foreign exchange movement | 28.85 |
| Borrowings as on March 31, 2019 | 157,754.10 |

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