

CASH FLOW STATEMENT FOR THE YEAR ENDED

Particulars	₹ Crore	
	31.03.2015	31.03.2014
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	10,546.65	13,904.65
Adjustment for:		
Depreciation/amortisation	4,911.65	4,142.19
Prior period depreciation / amortisation	12.12	2.35
Provisions	224.78	156.36
Deferred revenue on account of advance against depreciation	(283.35)	(16.05)
Deferred foreign currency fluctuation asset/liability	236.35	(211.93)
Deferred income from foreign currency fluctuation	(22.50)	516.36
Fly ash utilisation reserve fund	401.14	-
Exchange differences on translation of foreign currency cash and cash equivalents	(0.02)	(0.19)
Interest charges	2,702.53	2,368.33
Guarantee fee & other finance charges	41.09	38.26
Interest/income on term deposits/bonds/investments	(1,527.88)	(2,042.91)
Dividend income	(276.75)	(138.25)
Provisions written back	(186.15)	(199.87)
Profit on disposal of fixed assets	(4.54)	(12.86)
Loss on disposal of fixed assets	146.05	73.92
	6,374.52	4,675.71
Operating profit before working capital changes	16,921.17	18,580.36
Adjustment for:		
Trade receivables	(2,384.46)	144.92
Inventories	(1,816.80)	(1,084.66)
Trade payables, provisions and other liabilities	584.31	1,372.07
Loans & advances and other current assets	2,850.41	(724.25)
	(766.54)	(991.92)
Cash generated from operations	16,154.63	18,288.44
Direct taxes paid	(1,919.93)	(2,556.26)
Net cash from operating activities - A	14,234.70	15,732.18
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(17,128.27)	(16,739.70)
Disposal of fixed assets	5.69	17.66
Sale of investments	1,636.96	1,622.46
Investment in subsidiaries/joint ventures	(689.26)	(620.24)
Loans & advances to subsidiaries	(148.05)	27.90
Interest/income on term deposits/bonds/investments received	1,787.17	2,349.85
Income tax paid on interest income	(303.59)	(775.89)
Dividend received	276.75	138.25
Net cash used in investing activities - B	(14,562.60)	(13,979.71)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	23,360.37	12,366.65
Repayment of long term borrowings	(4,751.15)	(4,993.49)
Grants received	-	0.65
Security premium received	-	0.23
Interest paid	(5,586.31)	(4,741.40)
Guarantee fee & other finance charges paid	(104.16)	(153.56)
Dividend paid (including bonus debentures)	(12,368.21)	(4,947.28)
Tax on dividend (including tax on bonus debentures)	(2,428.62)	(840.79)
Net cash used in financing activities - C	(1,878.08)	(3,308.99)
D. Exchange differences on translation of foreign currency cash and cash equivalents	0.02	0.19
Net increase/(decrease) in cash and cash equivalents (A+B+C+D)	(2,205.96)	(1,556.33)
Cash and cash equivalents at the beginning of the year (see Note 1&2 below)	15,311.37	16,867.70
Cash and cash equivalents at the end of the period (see Note 1&2 below)	13,105.41	15,311.37
NOTES:		
1. Cash and cash equivalents consist of cheques, drafts, stamps in hand, balances with banks and investments in liquid mutual funds. Cash and cash equivalents included in the cash flow statement comprise of following balance sheet amounts as per Note-16 and Note-19:		
Cash and cash equivalents	279.99	155.32
Deposits included in other bank balances	12,434.57	15,141.27
Earmarked balances*	390.85	14.78
Cash and cash equivalents as restated	13,105.41	15,311.37
* Earmarked balances consist of:		
(a) Deposits towards redemption of bonds due for repayment within one year	100.00	-
(b) Balances with banks including deposits, earmarked for fly ash utilisation reserve fund	36.66	-
(c) Unpaid dividend account balance	14.95	14.19

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(d) Deposits as per court orders	12.21	-
(e) Unpaid interest/refund account balance - tax free bonds	0.30	0.52
(f) Deposits towards public deposit repayment reserve	0.08	-
(g) Balance with banks towards unpaid interest on public deposit	0.03	0.03
(h) Margin money kept with RBI earmarked for fixed deposits from public	-	0.02
(i) Deposited as security with government authorities	0.02	0.02
(j) Investments in liquid mutual funds earmarked for fly ash utilisation reserve fund	226.60	-
	390.85	14.78
2 Reconciliation of cash and cash equivalents as restated		
(a) Cash and bank balances-Note-19	12,878.81	15,311.37
(b) Current investments (investments in liquid mutual funds)-Note-16	226.60	-
	13,105.41	15,311.37

3 Previous year figures have been regrouped/rearranged wherever considered necessary.

For and on behalf of the Board of Directors

(A.K.Rastogi)
Company Secretary

(K.Biswal)
Director (Finance)

(Dr. Arup Roy Choudhury)
Chairman & Managing Director

This is the cash flow statement referred to in our report of even date

For O. P. Bagla & Co.
Chartered Accountants
Firm Reg. No. 000018N

For PSD & Associates
Chartered Accountants
Firm Reg. No. 004501C

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Reg. No. 0039905/S200018

(Rakesh Kumar)
Partner
M No.087537

(Prakash Sharma)
Partner
M No.072332

(S. Narasimhan)
Partner
M No.206047

For V. Sankar Aiyar & Co.
Chartered Accountants
Firm Reg. No. 109208W

For Ramesh C. Agrawal & Co.
Chartered Accountants
Firm Reg. No. 001770C

For A.R. & Co.
Chartered Accountants
Firm Reg. No. 002744C

(Ajay Gupta)
Partner
M No. 090104

(R.C. Agrawal)
Partner
M No.070229

(Pawan K Goel)
Partner
M.No.072209

Place : New Delhi
Dated : 29th May 2015