

CASH FLOW STATEMENT FOR THE YEAR ENDED

Particulars	31.03.2014	31.03.2013
₹ Crore		
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	13,904.65	16,578.63
Adjustment for:		
Depreciation / Amortisation	4,142.19	3,396.76
Prior period depreciation / amortisation	2.35	(0.25)
Provisions	156.36	269.36
Deferred revenue on account of advance against depreciation	(16.05)	(9.87)
Deferred foreign currency fluctuation asset/liability	(211.93)	240.28
Deferred income from foreign currency fluctuation	516.36	79.56
Exchange differences on translation of foreign currency cash and cash equivalents	(0.19)	
Interest charges	2,368.33	1,902.13
Guarantee fee & other finance charges	38.26	22.23
Interest/income on term deposits/bonds/investments	(2,042.91)	(2,397.11)
Dividend income	(138.25)	(241.32)
Provisions written back	(199.87)	(907.81)
Profit on disposal of fixed assets	(12.86)	(4.62)
Loss on disposal of fixed assets	73.92	59.91
	4,675.71	2,409.25
Operating profit before working capital changes	18,580.36	18,987.88
Adjustment for:		
Trade receivables	144.92	1,307.69
Inventories	(1,084.66)	(157.16)
Trade payables, provisions and other liabilities	1,372.07	1,550.38
Loans & advances and other current assets	(724.25)	(3,298.04)
	(291.92)	(597.13)
Cash generated from operations	18,288.44	18,390.75
Direct taxes paid	(2,556.26)	(2,895.58)
Net cash from operating activities - A	15,732.18	15,495.17
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(16,739.70)	(16,296.65)
Disposal of fixed assets	17.66	5.44
Purchase of investments	(11,426.58)	(17,955.00)
Sale of investments	13,049.04	19,577.46
Investment in subsidiaries/joint ventures	(620.24)	(1,177.22)
Loans & advances to subsidiaries	27.90	(73.06)
Interest/income on term deposits/bonds/investments received	2,349.85	2,417.32
Income tax paid on interest income	(775.89)	(756.50)
Dividend received	138.25	241.32
Net cash used in investing activities - B	(13,979.71)	(14,016.89)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	12,366.65	11,696.96
Repayment of long term borrowings	(4,993.49)	(4,434.52)
Grants received	0.65	-
Security premium received	0.23	-
Interest paid	(4,741.40)	(3,831.50)
Guarantee fee & other finance charges paid	(153.56)	(114.57)
Dividend paid	(4,947.28)	(3,504.34)
Tax on dividend	(840.79)	(564.44)
Net cash used in financing activities - C	(3,308.99)	(752.41)
D. Exchange differences on translation of foreign currency cash and cash equivalents	0.19	-
Net increase/decrease in cash and cash equivalents (A+B+C+D)	(1,556.33)	725.87
Cash and cash equivalents at the beginning of the year (see Note 1 below)	16,867.70	16,141.83
Cash and cash equivalents at the end of the period (see Note 1 below)	15,311.37	16,867.70

CASH FLOW STATEMENT FOR THE YEAR ENDED (Contd.)

Particulars	₹ Crore	
	31.03.2014	31.03.2013
NOTES:		
1 Cash and cash equivalents consists of cheques, drafts, stamps in hand and balances with banks. Cash and cash equivalents included in the cash flow statement comprise of following balance sheet amounts as per Note 19:		
Cash and cash equivalents	155.32	380.30
Deposits included in other bank balances	15,141.30	16,469.97
Other bank balances-Others*	14.75	17.43
Cash and cash equivalents as restated (Note 19 - Cash and bank balances)	15,311.37	16,867.70
* Amounts which are not available for use towards:		
1) Unpaid dividend account balance	14.19	15.65
2) Unpaid refund account balance	0.52	-
3) Out of margin money kept with RBI earmarked for fixed deposits from public	0.02	1.77
4) Deposited as security with government authorities	0.02	0.01
	14.75	17.43
2 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 csh flow statement referred to in our report of even date

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

For K K Soni & Co.
Chartered Accountants
Firm Reg. No. 000947N

For PKF Sridhar & Santhanam
Chartered Accountants
Firm Reg. No. 003990S

(Rakesh Kumar)
Partner
M No.087537

(S.S. Soni)
Partner
M No.094227

(V.Kothandaraman)
Partner
M No.025973

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

(M. S. Balachandran)
Partner
M No. 024282

(Manoj Agrawal)
Partner
M No.076918

(Prabuddha Gupta)
Partner
M.No.400189

Place : New Delhi

Dated : 15th May 2014