

CASH FLOW STATEMENT

	₹ Crore	
For the year ended March 31,	2013	2012
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	16,578.63	12,326.16
Adjustment for:		
Depreciation / Amortisation	3,396.76	2,791.70
Prior period depreciation / amortisation	(0.25)	(1.35)
Provisions	206.25	65.18
Deferred revenue on account of advance against depreciation	(9.87)	(73.58)
Deferred foreign currency fluctuation asset/liability	240.28	(874.84)
Deferred income from foreign currency fluctuation	79.56	792.00
Interest charges	1,902.13	1,681.75
Guarantee fee & other finance charges	22.23	29.89
Interest/income on term deposits/bonds/investments	(2,397.11)	(2,307.65)
Dividend income	(241.32)	(169.30)
Provisions written back	(844.70)	(315.86)
Profit on disposal of fixed assets	(4.62)	(13.28)
Loss on disposal of fixed assets	59.91	58.40
Operating Profit before Working Capital Changes	2,409.25	1,663.06
Adjustment for:	18,987.88	13,989.22
Trade receivables	1,307.69	(2,862.83)
Inventories	(157.16)	93.94
Trade payables, provisions and other liabilities	1,550.38	375.87
Loans & Advances and Other current assets	(3,298.04)	185.94
Cash generated from operations	(597.13)	(2,207.08)
Direct taxes paid	18,390.75	11,782.14
Net Cash from Operating Activities - A	(2,895.58)	(1,072.29)
B. CASH FLOW FROM INVESTING ACTIVITIES	15,495.17	10,709.85
Purchase of fixed assets	(16,296.65)	(10,794.44)
Disposal of fixed assets	5.44	78.76
Purchase of investments	(17,955.00)	(23,630.00)
Sale of investments	19,577.46	25,433.87
Investment in subsidiaries/joint ventures	(1,177.22)	(681.68)
Loans & advances to subsidiaries	(73.06)	(2.98)
Interest/income on term deposits/bonds/investments received	2,417.32	2,235.00
Income tax paid on interest income	(756.50)	(688.37)
Dividend received	241.32	169.30
Net cash used in Investing Activities - B	(14,016.89)	(7,880.54)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	11,696.96	8,736.39
Repayment of long term borrowings	(4,434.52)	(3,522.93)
Grants received	-	1.33
Interest paid	(3,831.50)	(3,885.12)
Guarantee fee & other finance charges paid	(14.57)	(84.18)
Dividend paid	(3,504.34)	(3,545.55)
Tax on dividend	(564.44)	(569.02)
Net cash used in Financing Activities - C	(752.41)	(2,869.08)
Net increase/decrease in cash and cash equivalents (A+B+C)	725.87	(39.77)
Cash and cash equivalents at the beginning of the year (see Note 1 below)	16,141.83	16,181.60
Cash and cash equivalents at the end of the period (see Note 1 below)	16,867.70	16,141.83

NOTES

- Cash and cash equivalents consists of Cash 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 380.30 761.89
Demand deposits included in other bank balances 16,469.97 15,357.98
Other bank balances-Others* 17.43 21.96
Cash and cash equivalents as restated (Note-19-Cash and Bank balances) 16,867.70 16,141.83
* Amounts which are not available for use towards:
1) Unclaimed dividend 15.65 11.48
2) Out of margin money kept with RBI earmarked for fixed deposits from public 1.77 1.77
3) Deposited as security with Government and other other authorities 0.01 8.71
17.43 21.96
- The net profit after tax is after considering exceptional items of ₹ 1,684.11 crore (previous year Nil). Refer Note 32 for details.
- Previous year figures have been regrouped/rearranged wherever considered necessary.

(A. K. Rastogi)
Company Secretary

For and on behalf of the Board of Directors
(A. K. Singhal)
Director (Finance)

(Arup Roy Choudhury)
Chairman & Managing Director

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

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

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

(Monika Agrawal)
Partner
M No. 093769

(Anil Gaur)
Partner
M No. 017546

Place : New Delhi
Dated : 10th May 2013