

# CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31st March, 2017

149

(₹ in Crore)

Particulars	Year ended 31st March, 2017	Year ended 31st March, 2016
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>PROFIT BEFORE INCOME TAX</b>	1,148.70	1,028.70
<b>Adjustments for:</b>		
Depreciation, amortisation and impairment	90.30	94.86
Share of net profit/(loss) of joint ventures accounted for using the equity method	1.00	0.53
Finance costs	16.58	20.62
Interest income from financial assets at amortised cost	(36.32)	(32.36)
Net Gain on disposal of property, plant and equipment	(2.77)	(9.54)
Gain on sale of investments	(30.46)	(2.06)
Gain on fair value of financial assets and investment	(18.56)	(1.39)
Profit on divestment of business	-	(9.62)
Dividend income from investment mandatorily measured at fair value through Profit and Loss	-	(25.59)
Employees stock option charge	4.02	3.46
Stock appreciation rights expense charge/ (reversal)	13.89	15.74
Provision for impairment of investment	0.09	-
Provision for doubtful debts, advances, deposits and others	-	1.39
	<b>37.77</b>	<b>56.04</b>
<b>Operating Profit before working capital changes</b>	<b>1,186.47</b>	<b>1,084.74</b>
Change in operating assets and liabilities:		
(Increase)/ Decrease in inventories	(327.88)	66.38
(Increase)/ Decrease in trade receivables	5.10	(76.10)
(Increase)/ Decrease in other financial assets	1.67	(4.19)
(Increase)/ Decrease in other non-current assets	(0.22)	(5.75)
(Increase)/ Decrease in other current assets	17.98	(20.13)
(Increase)/ Decrease in loans and advances and other bank balances	29.14	(98.71)
Increase in trade payables	27.56	105.65
Increase/ (Decrease) in provisions	5.77	8.60
Increase in employee benefit obligations	(14.03)	(16.24)
Increase/ (Decrease) in other current liabilities	(20.43)	14.31
Increase/ (Decrease) in other financial liabilities	(3.15)	6.46
<b>Changes in Working Capital</b>	<b>(278.49)</b>	<b>(19.72)</b>
<b>Cash Generated from Operations</b>	<b>907.98</b>	<b>1,065.03</b>
Income taxes paid (net of refunds)	(296.41)	(247.40)
<b>NET CASH INFLOW GENERATED FROM OPERATING ACTIVITIES</b>	<b>611.57</b>	<b>817.62</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for property, plant and equipment	(87.09)	(100.74)
Proceeds from sale of property, plant and equipment	5.61	14.33
Effects of translation of differences on fixed assets	10.57	0.77
(Purchase) / Sale of investments (net)	1.49	(118.01)
Effect of translation differences on Goodwill on consolidation	17.91	(8.81)
Consideration received on sale of BCS	-	14.38
Investment in joint venture	(16.57)	(1.35)
Payment for purchase of Inter-corporate deposits placed	(249.49)	(55.40)
Proceeds from redemption of Inter-corporate deposits placed	220.50	-
Dividend income from investments measured at fair value through profit or loss	-	25.59
Interest received	34.03	32.36
<b>NET CASH (OUTFLOW) / INFLOW FROM INVESTING ACTIVITIES</b>	<b>(63.04)</b>	<b>(196.88)</b>

# CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31st March, 2017

(₹ in Crore)

Particulars	Year ended 31st March, 2017	Year ended 31st March, 2016
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital (net of share issue expenses)	0.03	0.50
(Purchase) / Sale of Investment by WEOMA Trust (Net)	32.32	(22.56)
Other borrowings (repaid) / taken (net)	(67.01)	(44.65)
Increase / (decrease) in Minority interest	(13.34)	(11.11)
Finance charges paid	(17.19)	(20.89)
Dividends paid to company's shareholders	(508.76)	(502.28)
<b>NET CASH (OUTFLOW) / INFLOW FROM FINANCING ACTIVITIES</b>	<b>(573.95)</b>	<b>(600.99)</b>
<b>D Effect of exchange difference on translation of foreign currency cash and cash equivalents</b>	<b>(33.77)</b>	<b>(1.43)</b>
<b>E NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C+D)</b>	<b>(59.19)</b>	<b>18.32</b>
F Cash and cash equivalents at the beginning of the financial year	93.16	79.06
Less: Cash and bank balances adjusted upon Sale of BCS	-	4.22
<b>G Cash and cash equivalents at end of the year (Refer note 6 (d))</b>	<b>33.97</b>	<b>93.16</b>

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

The above consolidated statement of Cash Flows should be read in conjunction with the accompanying notes.

As per our attached report of even date.

**For Price Waterhouse**

Chartered Accountants  
Firm Registration No. 301112E

**UDAY SHAH**

Partner  
Membership No. 46061

Place: Mumbai  
Date: May 2, 2017

**For and on behalf of the Board of Directors**

**HARSH MARIWALA**

Chairman  
[DIN 00210342]

**VIVEK KARVE**

Chief Financial Officer

Place: Mumbai  
Date: May 2, 2017

**SAUGATA GUPTA**

Managing Director and CEO  
[DIN 05251806]

**SURENDER SHARMA**

Company Secretary  
[Membership No. A13435]