

Cash Flow Statement for the year ended 31st March, 2012

	For the year ended 31st March, 2012 (₹ in Crores)	For the year ended 31st March, 2011 (₹ in Crores)
A. Cash Flow from Operating Activities		
PROFIT BEFORE TAX	8897.53	7268.16
ADJUSTMENTS FOR :		
Depreciation and Amortisation Expense	698.51	655.99
Finance costs	77.92	68.38
Interest Income	(309.41)	(168.58)
Dividend Income from Long Term Investments	(100.51)	(83.75)
Dividend Income from Current Investments	(198.40)	(155.53)
Loss on Sale of Fixed Assets - Net	11.62	24.44
Net gain on sale of Current Investments	(76.04)	(54.92)
Gain on sale of Long Term Investments	(137.25)	(63.01)
Doubtful and Bad Debts	9.63	2.28
Doubtful and Bad Advances, Loans and Deposits	2.46	2.93
Excess of Carrying Cost over Fair Value of Current Investments - Net	5.74	-
Excess of Cost of Current Investments over Fair Value, reversed - Net	-	(2.57)
Foreign Currency translation and transactions - Net	(12.42)	(10.21)
Doubtful Debts, Claims and Advances - previous years (Included in Note 20)	(1.48)	(1.36)
Liability no longer required written back (Included in Note 20)	(47.55)	(27.47)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	8820.35	7454.78
ADJUSTMENTS FOR :		
Trade Receivables, Loans and Advances and Other Assets	(399.19)	(124.96)
Inventories	(368.66)	(720.10)
Trade Payables, Other Liabilities and Provisions	281.06	918.71
CASH GENERATED FROM OPERATIONS	8333.56	7528.43
Income Tax Paid	(2317.97)	(2195.74)
NET CASH FROM OPERATING ACTIVITIES	6015.59	5332.69
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(2303.56)	(1349.91)
Sale of Fixed Assets	55.93	8.06
Purchase of Current Investments	(49434.60)	(68486.95)
Sale/Redemption of Current Investments	49150.72	68939.54
Purchase of Long Term Investments from Subsidiary	(297.16)	-
Purchase of Long Term Investments	-	(176.59)
Investment in Joint Ventures	(37.88)	(45.47)
Investment in Subsidiaries	(82.30)	(25.00)
Sale of Long Term Investments	164.61	103.58
Dividend Income from Long Term Investments Received	100.51	83.75
Dividend Income from Current Investments Received	198.40	155.53
Interest Received	283.72	141.00
Loans Given	(410.73)	(239.61)
Loans Realised	402.15	207.40
NET CASH USED IN INVESTING ACTIVITIES	(2210.19)	(684.67)
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	764.99	903.82
Proceeds from Long Term Borrowings	0.77	1.40
Repayment of Long Term Borrowings	(10.68)	(11.85)
Net increase / (decrease) in Cash / Export Credit Facilities	(0.17)	1.94
Interest Paid	(16.79)	(15.80)
Net increase in Statutory Restricted Accounts Balances	16.83	20.58
Dividend Paid	(3443.47)	(3818.18)
Income Tax on Dividend Paid	(558.03)	(633.55)
NET CASH USED IN FINANCING ACTIVITIES	(3246.55)	(3551.64)
NET INCREASE IN CASH AND CASH EQUIVALENTS	558.85	1096.38
OPENING CASH AND CASH EQUIVALENTS	2178.92	1082.54
CLOSING CASH AND CASH EQUIVALENTS	2737.77	2178.92
<i>Notes :</i>		
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 Cash Flow Statements.		
2. CASH AND CASH EQUIVALENTS :		
Cash and Cash Equivalents as above	2737.77	2178.92
Unrealised Gain on Foreign Currency Cash and Cash Equivalents	0.01	...
Balances in Statutory Restricted Accounts	81.15	64.32
Cash and Cash Equivalents (Note 16)	2818.93	2243.24

The accompanying notes 1 to 31 are an integral part of the Financial Statements.

In terms of our report of even date
For Deloitte Haskins & Sells
Chartered Accountants

P. R. RAMESH
Partner

Kolkata, 25th May, 2012

On behalf of the Board

P. V. DHOBALÉ

Director

Y. C. DEVESHWAR

Chairman

R. TANDON Chief Financial Officer

B. B. CHATTERJEE Company Secretary