

Cash Flow Statement for the year ended 31st March, 2015

	For the year ended 31st March, 2015 (₹ in Crores)	For the year ended 31st March, 2014 (₹ in Crores)
A. Cash Flow from Operating Activities		
PROFIT BEFORE TAX	13997.52	12659.11
ADJUSTMENTS FOR:		
Depreciation and Amortisation Expense	961.74	899.92
Finance costs	57.42	2.95
Interest Income	(611.22)	(412.77)
Dividend Income from Long Term Investments	(357.55)	(217.27)
Dividend Income from Current Investments	(219.37)	(140.15)
Loss on Sale of Fixed Assets - Net	24.89	12.95
Net gain on sale of Current Investments	(334.44)	(329.44)
Doubtful and Bad Debts	19.79	11.17
Doubtful and Bad Advances, Loans and Deposits	0.54	0.11
Excess of Carrying Cost over Fair Value of Current Investments - Net	—	3.31
Excess of Cost of Current Investments over Fair Value, reversed - Net	(29.53)	—
Foreign Currency translations and transactions - Net	(5.33)	1.76
	(493.06)	(167.46)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	13504.46	12491.65
ADJUSTMENTS FOR:		
Trade Receivables, Loans and Advances and Other Assets	571.85	(1404.10)
Inventories	(469.39)	(759.34)
Trade Payables, Other Liabilities and Provisions	(72.27)	431.29
	30.19	(1732.15)
CASH GENERATED FROM OPERATIONS	13534.65	10759.50
Income Tax Paid	(4225.78)	(3797.20)
NET CASH FROM OPERATING ACTIVITIES	9308.87	6962.30
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(3051.06)	(2593.47)
Sale of Fixed Assets	6.56	20.83
Purchase of Current Investments	(88047.10)	(82231.94)
Sale/Redemption of Current Investments	88780.80	81327.47
Purchase of Long Term Investments from Subsidiary	—	(1.69)
Investment in Joint Ventures	(3.87)	(1.24)
Investment in Subsidiaries	(88.79)	(85.42)
Sale of Long Term Investments	—	—
Dividend Income from Long Term Investments Received	357.55	217.27
Dividend Income from Current Investments Received	219.37	140.15
Interest Received	551.95	387.33
Investment in bank deposits (original maturity more than 3 months)	(7183.08)	(2817.80)
Redemption/Maturity of bank deposits (original maturity more than 3 months)	2820.29	3125.96
Investment in deposits with financial institutions	—	(750.00)
Redemption/Maturity of deposits with financial institutions	750.00	425.00
Loans Realised	64.81	14.26
NET CASH USED IN INVESTING ACTIVITIES	(4822.57)	(2823.29)

Cash Flow Statement for the year ended 31st March, 2015

	For the year ended 31st March, 2015 (₹ in Crores)	For the year ended 31st March, 2014 (₹ in Crores)
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	978.79	691.08
Repayment of Long-term borrowings	(15.40)	(11.27)
Net increase/(decrease) in Cash/Export Credit Facilities	(0.23)	0.14
Interest Paid	(5.67)	(46.35)
Net increase in Statutory Restricted Accounts Balances	21.22	17.36
Dividend Paid	(4771.91)	(4148.46)
Income Tax on Dividend Paid	(780.41)	(676.35)
NET CASH USED IN FINANCING ACTIVITIES	(4573.61)	(4173.85)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(87.31)	(34.84)
OPENING CASH AND CASH EQUIVALENTS	121.06	155.90
CASH AND CASH EQUIVALENTS PURSUANT TO THE SCHEME OF ARRANGEMENT [Refer Note 2(b) below]	2.54	—
CLOSING CASH AND CASH EQUIVALENTS	36.29	121.06

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statements".
- The following are non-cash transactions:
 - During the year ended 31st March, 2014, loan given to WelcomHotels Lanka (Private) Limited, a wholly owned subsidiary, has been converted to 9,23,04,000 equity shares.
 - Pursuant to the Scheme of Arrangement [Refer Note 31(x)], the entire assets and liabilities of the Non-Engineering Business of Wimco Limited was transferred to and vested in the Company, from 1st April, 2013 at the values stated below:

(i) Loan Funds	2.00
(ii) Other Liabilities	93.29
(iii) Fixed Assets (Net)	103.11
(iv) Investments	5.99
(v) Other Assets	58.38

The summary of cash flows for the period 1st April, 2013 to 31st March, 2014 are as under:

Opening Cash and cash equivalents as at 1st April, 2013	0.97
(i) Net Cash used in operations	(19.66)
(ii) Net Cash from investing activities	21.31
(iii) Net Cash used in financing activities	(0.08)
Closing Cash and cash equivalents as at 31st March, 2014	2.54

- Issue of Shares during the year 2014-15 of ₹ 0.01 Crore pursuant to the Scheme of Arrangement [Refer Note 31(x)(c)].

3. CASH AND CASH EQUIVALENTS:

Cash and cash equivalents as above	36.29	121.06
Other bank balances	7552.32	3168.31
Unrealised Gain/(Loss) on Foreign Currency Cash and cash equivalents
Cash and bank balances (Note 16)	<u>7588.61</u>	<u>3289.37</u>

The accompanying notes 1 to 34 are an integral part of the Financial Statements.

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

SHYAMAK R TATA
Partner

Kolkata, 22nd May, 2015

On behalf of the Board

K. N. GRANT

Director

Y. C. DEVESHWAR

Chairman

R. TANDON Chief Financial Officer

B. B. CHATTERJEE Company Secretary