

# Consolidated Statement of Cash Flow

for the year ended March 31, 2019

(Indirect Method)

	(₹ in crores)	
	Current Year	Previous Year
<b>Cash flow from operating activities</b>		
Profit before tax	1,734.39	1,234.58
<b>Adjustment to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation	31.37	24.13
Loss on sale of property, plant and equipment	0.12	0.17
Impairment on financial instruments	162.15	258.27
Impairment/ (reversal of impairment) on assets held for sale	(0.81)	8.73
Net loss on financial asset at fair value through profit or loss	(3.80)	(7.51)
Share based payment expense	39.25	17.15
Effective interest rate on loans and investments	(31.13)	(4.44)
Effective interest rate on borrowings	41.99	(97.10)
Net gain on derecognition of financial instruments under amortised cost category	268.61	78.57
Derivative impact of external commercial borrowings	16.05	(6.10)
Bad debts Written-off	26.80	18.30
	<b>550.60</b>	<b>290.17</b>
<b>Operating profits before changes in working capital</b>	<b>2,284.99</b>	<b>1,524.75</b>
<b>Working Capital changes</b>		
Trade payables	7.56	27.42
Provisions	6.18	8.48
Financial liabilities	1,236.80	401.22
Non-financial liabilities	371.86	744.60
Loans at amortised cost	(17,280.18)	(18,700.96)
Trade receivable	(38.55)	7.68
Other financial asset	(540.78)	(159.58)
Other non-financial asset	1.64	(13.21)
Investments (net)	(2,144.30)	916.84
Asset held for sale	48.40	(32.45)
Other bank balances	(0.08)	85.59
	<b>(18,331.45)</b>	<b>(16,714.37)</b>
<b>Cash used in operations</b>	<b>(16,046.46)</b>	<b>(15,189.62)</b>
Taxes paid (net of refunds)	(570.62)	(473.94)
<b>Net cash used in operating activities</b>	<b>(16,617.08)</b>	<b>(15,663.56)</b>
<b>Cash flow from investing activities</b>		
Purchase of property plant and equipment and other intangible assets	(58.67)	(42.10)
Capital work-in-progress and intangible assets under development (net)	4.52	(7.66)
Sale of property plant and equipment and other intangible assets	0.18	0.07
<b>Net cash used in investing activities</b>	<b>(53.97)</b>	<b>(49.69)</b>

# Consolidated Statement of Cash Flow

for the year ended March 31, 2019

(₹ in crores)

	Current Year	Previous Year
<b>Cash flow from financing activities</b>		
<b>Proceeds from borrowings</b>		
Debt securities & subordinated liabilities	1,440.70	8,954.00
Borrowings from bank	24,338.50	5,371.36
Deposits (net)	2,675.64	1,540.34
Commercial paper	33,575.00	26,600.00
<b>Repayment of borrowings</b>		
Commercial paper	(36,025.00)	(20,570.00)
Debt securities & subordinated liabilities	(530.00)	(1,200.00)
Borrowings from bank	(7,434.91)	(2,143.00)
Proceeds from issue of share capital	0.88	0.95
Share premium received	28.95	30.97
Dividend paid (including dividend distribution tax)	(181.70)	(120.30)
<b>Net cash from financing activities</b>	<b>17,888.06</b>	<b>18,464.32</b>
<b>Net changes in cash and cash equivalents</b>	<b>1,217.01</b>	<b>2,751.07</b>
Cash and cash equivalents at the beginning of the year	2,816.95	65.88
Cash and cash equivalents at the end the of the year	4,033.96	2,816.95
<b>Net increase of cash and cash equivalents during the year</b>	<b>1,217.01</b>	<b>2,751.07</b>

Note : Figures in bracket denotes application of cash

The accompanying notes are an integral part of the consolidated financial statements.

In terms of our report of even date

For **B.R. Maheswari and Co. LLP**

**Chartered Accountants**

FR No : 001035N/N500050

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

**Sudhir Maheshwari**

**Partner**

Membership No. 081075

**Sanjaya Gupta**

**Managing Director**

DIN: 02939128

**Sunil Kaul**

**Director**

DIN: 05102910

**L. V. Prabhakar**

**Director**

DIN: 08110715

Place: New Delhi

Date: May 09, 2019

**Kapish Jain**

**Chief Financial Officer**

ACA: 057737

**Sanjay Jain**

**Company Secretary**

FCS: 002642