Cash Flow Statement

For the year ended 31st March, 2016

(All amounts in ₹ million, unless otherwise stated)

	For the year ended 31.03.2016	For the year ended 31.03.2015
A. Cash flow from Operating Activities:		
Net Profit before Tax	**65,350**	48,682
Adjustments for:		
Depreciation and amortisation	**28,239**	24,703
Finance costs	**815**	2,060
Interest income	**(1,510)**	(1,086)
Dividend income	**(107)**	(540)
Net loss on sale / discarding of fixed assets	**1,353**	483
Profit on sale of investments (Net)	**(3,002)**	(6,690)
Provisions no longer required written back	**(2,175)**	(1,452)
Unrealised foreign exchange (gain)/ loss	**(190)**	(3)
Operating Profit before Working Capital changes	**88,773**	**66,157**
Adjustments for changes in Working Capital :		
- Increase/(Decrease) in Trade Payables	**18,127**	7,175
- Increase/(Decrease) in Short Term Provisions	**500**	168
- Increase/(Decrease) in Long Term Provisions	**94**	946
- Increase/(Decrease) in Other Current Liabilities	**4,991**	4,170
- Increase/(Decrease) in Other Long Term Liabilities	**170**	5
- (Increase)/Decrease in Trade Receivables	**(2,288)**	3,439
- (Increase)/Decrease in Inventories	**(4,462)**	(9,800)
- (Increase)/Decrease in Long Term Loans and Advances	**398**	(572)
- (Increase)/Decrease in Short Term Loans and Advances	**(2,952)**	783
- (Increase)/Decrease in Other Current Assets	**(272)**	1,053
- (Increase)/Decrease in Other Non Current Assets	**351**	90
Cash generated from Operating Activities	**103,430**	**73,614**
- Taxes (Paid) (Net of Tax Deducted at Source)	**(19,099)**	(10,407)
Net Cash from Operating Activities	**84,331**	**63,207**
B. Cash flow from Investing Activities:		
Purchase of Tangible Assets	**(24,148)**	(30,269)
Purchase of Intangible Assets	**(1,787)**	(1,300)
Sale of Tangible Assets	**123**	82
Sale of Current Investments	**24,423**	61,521
Sale of Non Current Investments	**48,912**	89,523
Purchase of Current Investments	**-**	(14,968)
Purchase of Non Current Investments	**(120,050)**	(156,347)
Maturities of Deposits with Banks	**-**	5,600
Interest Received	**661**	1,518
Dividend Received	**107**	540
Net Cash from Investing Activities	**(71,759)**	**(44,100)**

Cash Flow Statement

For the year ended 31st March, 2016

(All amounts in ₹ million, unless otherwise stated)

	For the year ended 31.03.2016	For the year ended 31.03.2015
C. Cash flow from Financing Activities:		
Proceeds from Short Term borrowings	**774**	354
Repayment of Short Term borrowings	**(354)**	(12,247)
Repayment of Long Term borrowings	**(2,773)**	(1,389)
Interest Paid	**(921)**	(2,098)
Dividend Paid	**(7,552)**	(3,625)
Corporate Dividend Tax Paid	**(1,538)**	(616)
Net Cash from Financing Activities	**(12,364)**	**(19,621)**
Net Increase/(Decrease) in Cash & Cash Equivalents	**208**	**(514)**
Cash and Cash Equivalents as at 1st April (Opening Balance)	**183**	**697**
Cash and Cash Equivalents as at 31st March (Closing Balance)	**391**	**183**
Cash and Cash Equivalents comprise	**391**	**183**
Cash & Cheques in Hand	**24**	11
Balance with Banks	**367**	172

Notes :

1 The above Cash Flow Statement has been prepared under the indirect method as set out in the applicable Accounting Standards specified under the Companies Act, 2013 ("the Act").

2 Cash and Cash Equivalents include ₹ 7 million (Previous Year ₹ 6 million) in respect of unclaimed dividend, this balance is not available to the Company.

3 Figures in brackets represent cash outflow.

This is the Cash Flow Statement referred to in our report of even date

For **Price Waterhouse**
Firm Registration Number: 301112E
Chartered Accountants

KENICHI AYUKAWA
Managing Director & CEO

TOSHIAKI HASUIKE
Joint Managing Director

ANUPAM DHAWAN
Partner
Membership Number - 084451

AJAY SETH
Chief Financial Officer

S. RAVI AIYAR
Executive Director (Legal) & Company Secretary

Place: New Delhi
Date: 26th April, 2016