

# Cash Flow Statement

Particulars	(₹ Millions)	
	For the year ended March 31, 2015	For the year ended March 31, 2014
<b>A. Cash flows from operating activities:</b>		
Profit before tax	156,553	83,774
<b>Adjustments for:</b>		
Depreciation and amortisation expense	75,597	72,313
Exceptional Items (refer Note 36)	-	2,071
Interest income	(1,396)	(433)
(Profit)/ loss on sale of investments	(34,698)	(2,096)
Finance costs	14,091	13,364
Unrealized foreign exchange (gain) / loss	(853)	(285)
Expenses on employee stock option plan	(6)	(42)
(Profit)/ loss on sale of assets (net)	550	(95)
Dividend income	(13,700)	(4,588)
<b>Operating cash flow before changes in assets and liabilities</b>	<b>196,138</b>	<b>163,983</b>
<b>Adjustments for changes in assets and liabilities :</b>		
- (Increase)/decrease in trade receivables	(11,455)	600
- (Increase)/decrease in other receivables	(4,074)	(1,596)
- (Increase)/decrease in inventories	(83)	10
- Increase/(decrease) in trade and other payables	27,260	15,420
- Increase/(decrease) in provisions	148	316
<b>Cash generated from operations</b>	<b>207,934</b>	<b>178,733</b>
CSR expenses paid	(411)	-
Income taxes paid	(28,125)	(18,513)
<b>Net cash flow from / (used in) operating activities</b>	<b>179,398</b>	<b>160,220</b>
<b>B. Cash flows from investing activities:</b>		
Purchase of tangible assets	(70,142)	(50,820)
Purchase of intangible assets	(6,900)	(57,289)
Proceeds from sale of tangible assets	501	332
Sale/(Purchase) of investments (net)	(40,392)	8,005
Proceeds from sale/redemption/reduction of shares in subsidiaries/ associates/ joint ventures (net of expenses)	40,499	-
Proceeds from sale of an undertaking under slump sale	-	1,771
Acquisition/ subscription/investment in subsidiaries/ associates/ joint ventures (refer Note 38)	(40,292)	(13,350)
Net movement in advances given to subsidiaries/ associates/ joint ventures	(26,348)	(64,443)
Purchase of bank deposits (with maturity more than three months)	(705)	(791)
Proceeds from maturity of bank deposits (with maturity more than three months)	671	654
Interest received	1,396	218
Dividend received from subsidiary companies	13,700	4,850
<b>Net cash flow from / (used in) investing activities</b>	<b>(128,012)</b>	<b>(170,863)</b>
<b>C. Cash flows from financing activities:</b>		
Proceeds from issuance of equity shares to institutional investor	-	67,956
Proceeds from borrowings	23,192	69,914
Repayments of borrowings	(58,138)	(111,219)
Short-term borrowings (net)	3,094	-
Dividend paid	(13,711)	(3,798)
Tax on dividend paid	(2)	-
Interest and other finance charges paid	(6,392)	(11,031)
<b>Net cash flow from / (used in) financing activities</b>	<b>(51,957)</b>	<b>11,822</b>
<b>Net increase / (decrease) in cash and cash equivalents during the year</b>	<b>(571)</b>	<b>1,179</b>
Add : Balance as at the beginning of the year	4,458	3,279
<b>Balance as at the end of the year (refer note 23)</b>	<b>3,887</b>	<b>4,458</b>

## Notes :

- Figures in brackets indicate cash out flow.
- The above cash flow statement has been prepared under the indirect method set out in AS-3 'Cash Flow Statements' notified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 issued by the Ministry of Corporate Affairs.
- Cash and cash equivalents also includes ₹ 35 Mn in unpaid dividend bank account (March 31, 2014- ₹ 33 Mn) (refer note 23)
- Advances given to subsidiaries/ associates/ joint ventures have been reported on net basis.
- Previous year figures have been regrouped and recast wherever necessary to conform to the current year classification.

The accompanying notes form an integral part of these financial statements.

As per our report of even date

**For S. R. Batliboi & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration No: 101049W

**For and on behalf of the Board of Directors of Bharti Airtel Limited**

**per Nilangshu Katriar**  
Partner  
Membership No: 58814

**Sunil Bharti Mittal**  
Chairman

**Gopal Vittal**  
Managing Director  
& CEO (India & South Asia)

Place: New Delhi  
Date: April 28, 2015

**Rajendra Chopra**  
Company Secretary

**Srikanth Balachandran**  
Global Chief Financial Officer