



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

(Rupees in Million)

Particulars	2016-17		2015-16	
A. CASH FLOW FROM OPERATING ACTIVITIES				
(Loss) before Exceptional and Extraordinary Items and Tax		(36,197.8)		(37,510.0)
<u>Adjustment for :</u>				
Exceptional & Extraordinary Items (Net)	(21,454.0)		(857.8)	
Unrealised Foreign Exchange (Gain)/Loss	(2,334.2)		366.7	
Depreciation and amortisation (incl reserve & surplus and prior period items)	16,065.9		18,699.1	
Provision for Obsolescence / Inventory Reconciliation *	1,491.3		(842.1)	
Provision for Bad & Doubtful Receivables and Advances *	2,224.5		843.9	
Provision for Employee Benefits *	330.5		(524.0)	
Provision for Wealth Tax	-		(0.5)	
Provision for Frequent Flyer Programme	(57.0)		(22.3)	
(Profit)/Loss on sale of fixed assets	391.4		(705.1)	
Dividend income	(75.2)		(97.6)	
Interest income (on Bank Deposits, advances to subsidiary companies & others)	(2,687.1)		(2,567.6)	
Interest and Finance Charges	42,358.7		44,740.0	
		36,254.8		59,032.8
Operating (Loss) / Profit Before Working Capital Changes		57.0		21,522.8
<u>Adjustments for :</u>				
(Increase) / Decrease in Inventories	752.7		(1,913.7)	
(Increase) / Decrease in Trade and Other Receivables	(14,181.6)		(8,714.9)	
Increase / (Decrease) in Trade and Other Payables	28,262.4		15,993.5	
		14,833.5		5,364.9
Cash Generated from Operations		14,890.5		26,887.7
Direct Taxes paid		(208.9)		(572.7)
Net Cash Flow (used in)/ from Operating Activities		14,681.6		26,315.0
B. CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of fixed assets	(23,851.3)		(33,034.8)	
Proceeds from sale of fixed assets	63,116.6		7,874.3	
(Increase) / Decrease in Investments (net)	0.1		(4,825.0)	
(Increase) / Decrease in Bank Deposits (Maturity of more than 3 months)	(1,002.2)		(572.7)	
Interest received (on Bank Deposits, advances to subsidiary companies & others)	2,652.6		2,948.1	
Dividend Received	75.2		97.6	
Net Cash Flow used in Investing Activities		40,991.0		(27,512.5)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Shares / Share application money received	24,652.1		33,000.0	
Proceeds from Long Term Borrowings	(1,479.6)		31,052.2	
Repayment of Long Term Borrowings	(21,225.2)		(18,494.6)	
Proceeds from Short Term Borrowings	50,059.7		18,135.7	
Repayment of Short Term Borrowings	(67,647.2)		(18,161.6)	
Addition to Capital Reserve	825.2		494.1	
Interest Paid	(42,541.4)		(44,596.9)	
Net Cash Flow from/(used in) Financing Activities		(57,356.4)		1,428.9
Net increase/ (Decrease) in Cash and Cash equivalents		(1,683.8)		231.4
Unrealised Foreign Exchange Gain/(Loss) in Cash & Bank Balances		(21.9)		1,019.7
Cash and Cash equivalents (Opening balance)		5,365.1		4,114.0
Cash and Cash equivalents (Closing balance)		3,659.4		5,365.1

Notes :

*These figures have been taken from Balance Sheet movements.

1 The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 (AS-3) on "Cash Flow Statements", and present cash flows by operating, investing and financing activities.

2 For details of components of Cash and Cash equivalents, see Note No. 14.

For and on Behalf of
Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
FRN : 000038N

For and on Behalf of
Sarda and Pareek
Chartered Accountants
FRN : 109262W

For and on Behalf of
Varma and Varma
Chartered Accountants
FRN : 004532S

For and on behalf of the Board
Sd/-
(Pardeep Singh Kharola)
Chairman & Managing Director

Sd/-
(V. Rajaraman)
Partner
M.No. 02705

Sd/-
(Sitaram Pareek)
Partner
M.No. 016617

Sd/-
(P. R. Prasanna Varma)
Partner
M.No. 025854

Sd/-
(V.S. Hejmadi)
Director-Finance

Place : New Delhi
Date : 29 December 2017

Sd/-
(Kalpana Rao)
Company Secretary