

# Cash Flow Statement

for the year ended December 31, 2019

	(₹ in million)	
	2019	2018
<b>Cash flows from operating activities</b>		
Net profit before tax	5,342.8	6,317.0
Adjustments:		
Depreciation and amortisation	1,587.1	1,485.0
Finance costs	34.7	70.4
Interest income	(507.2)	(652.3)
(Profit) / Loss on sale of assets (net)	(1.4)	0.9
Unrealised exchange loss / (gain) (net)	28.9	(51.2)
Bad debts written off	14.7	26.9
	<b>1,156.8</b>	<b>879.7</b>
<b>Operating cash flow before changes in working capital</b>	<b>6,499.6</b>	<b>7,196.7</b>
(Increase) / decrease in inventories	1,664.2	(3,138.3)
(Increase) / decrease in trade and other receivables	1,577.9	(1,498.1)
Increase / (decrease) in trade and other payables	(3,271.6)	2,163.5
(Decrease) / increase in other liabilities and provisions	260.9	(54.6)
	<b>231.4</b>	<b>(2,527.5)</b>
<b>Cash generated from operating activities</b>	<b>6,731.0</b>	<b>4,669.2</b>
Income tax paid (net of refunds)	(1,633.3)	(2,287.2)
<b>(A) Net cash from operating activities</b>	<b>5,097.7</b>	<b>2,382.0</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (tangible and intangible, capital work-in-progress, capital advance and capital creditors)	(3,202.5)	(2,438.5)
Proceeds from sale of property, plant and equipment	3.9	-
Proceeds from / (investment in) bank deposits (with original maturity of more than 3 months and remaining maturity of less than 12 months)	(1,029.8)	(16.8)
Interest received	570.7	617.0
<b>(B) Net cash used in investing activities</b>	<b>(3,657.7)</b>	<b>(1,838.3)</b>
<b>Cash flows from financing activities</b>		
Finance costs paid	(34.7)	(70.4)
Proceeds from repayment of loans	35.3	4.7
Repayment of borrowings	(576.4)	(116.4)
Dividends paid on equity shares	(937.3)	(281.9)
Dividend distribution tax	(192.8)	(58.1)
<b>(C) Net cash used in financing activities</b>	<b>(1,705.9)</b>	<b>(522.1)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A + B + C)</b>	<b>(265.9)</b>	<b>21.6</b>
Cash and cash equivalents at the beginning of period (see note 2 below)	1,425.0	1,403.4
Cash and cash equivalents at the end of period (see note 2 below)	<b>1,159.1</b>	<b>1,425.0</b>
	<b>(265.9)</b>	<b>21.6</b>

# Cash Flow Statement

for the year ended December 31, 2019

## Notes:

- The above cash flow statement has been prepared under the “Indirect Method” as set out in ‘Indian Accounting Standard (Ind AS) 7 – Statement of Cash Flow
- Cash and cash equivalents comprise of:

	2019	2018
Cheques on hand	-	4.1
With scheduled banks on:		
Current accounts	859.1	741.2
Deposit accounts (with original maturity of 3 months or less)	300.0	679.7
	<b>1,159.1</b>	<b>1,425.0</b>

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

**For B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

**Nirav Patel**

Partner

Membership No. 113327

Place: Pune

Date: February 12, 2020

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

**Avinash Gandhi**

Chairman

DIN: 00161107

**Satish Patel**

Director-Finance & CFO

DIN: 00690869

Place: Pune

Date: February 12, 2020

**Harsha Kadam**

Managing Director

DIN: 07736005

**Chirag Shukla**

Company Secretary