

Cash Flow Statement for the year ended 31st March, 2013

	For the year ended 31st March, 2013 (₹ in Crores)	For the year ended 31st March, 2012 (₹ in Crores)
A. Cash Flow from Operating Activities		
PROFIT BEFORE TAX	10684.18	8897.53
ADJUSTMENTS FOR :		
Depreciation and Amortisation Expense	795.56	698.51
Finance costs	86.47	77.92
Interest Income	(355.48)	(309.41)
Dividend Income from Long Term Investments	(123.96)	(100.51)
Dividend Income from Current Investments	(186.54)	(198.40)
Loss on Sale of Fixed Assets - Net	23.73	11.62
Net gain on sale of Current Investments	(146.02)	(76.04)
Gain on sale of Long Term Investments	(121.62)	(137.25)
Doubtful and Bad Debts	7.49	9.63
Doubtful and Bad Advances, Loans and Deposits	0.30	2.46
Excess of Carrying Cost over Fair Value of Current Investments - Net	-	5.74
Excess of Cost of Current Investments over Fair Value, reversed - Net	(25.80)	-
Foreign Currency translations and transactions - Net	7.36	(12.42)
	(38.51)	(28.15)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	10645.67	8869.38
ADJUSTMENTS FOR :		
Trade Receivables, Loans and Advances and Other Assets	(421.14)	(400.67)
Inventories	(962.37)	(368.66)
Trade Payables, Other Liabilities and Provisions	334.08	233.51
	(1049.43)	(535.82)
CASH GENERATED FROM OPERATIONS	9596.24	8333.56
Income Tax Paid	(2886.35)	(2317.97)
NET CASH FROM OPERATING ACTIVITIES	6709.89	6015.59
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(2097.66)	(2303.56)
Sale of Fixed Assets	7.73	55.93
Purchase of Current Investments	(69881.72)	(49434.60)
Sale/Redemption of Current Investments	69376.31	49150.72
Purchase of Long Term Investments from Subsidiary	(9.97)	(297.16)
Investment in Joint Ventures	-	(37.88)
Investment in Subsidiaries	(50.43)	(82.30)
Sale of Long Term Investments	134.44	164.61
Dividend Income from Long Term Investments Received	123.96	100.51
Dividend Income from Current Investments Received	186.54	198.40
Interest Received	263.89	283.72
Investment in bank deposits (original maturity more than 3 months)	(3397.39)	(2482.13)
Redemption / Maturity of bank deposits (original maturity more than 3 months)	2513.02	2148.17
Investment in deposits with financial institutions	(425.00)	-
Loans Given	(1179.20)	(410.73)
Loans Realised	854.70	402.15
NET CASH USED IN INVESTING ACTIVITIES	(3580.78)	(2544.15)

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C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	922.31	764.99
Proceeds from Long Term Borrowings	0.35	0.77
Repayment of Long Term Borrowings	(10.03)	(10.68)
Net increase / (decrease) in Cash / Export Credit Facilities	(1.77)	(0.17)
Interest Paid	(70.14)	(16.79)
Net increase in Statutory Restricted Accounts Balances	15.16	16.83
Dividend Paid	(3518.29)	(3443.47)
Income Tax on Dividend Paid	(570.14)	(558.03)
NET CASH USED IN FINANCING ACTIVITIES	(3232.55)	(3246.55)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(103.44)	224.89
OPENING CASH AND CASH EQUIVALENTS	259.34	34.45
CLOSING CASH AND CASH EQUIVALENTS	155.90	259.34

Notes :

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statements".

2. **CASH AND CASH EQUIVALENTS :**

Cash and Cash Equivalents as above	155.90	259.34
Other bank balances	3459.11	2559.58
Unrealised Gain/(Loss) on Foreign Currency Cash and Cash Equivalents	(0.01)	0.01
Cash and bank balances (Note 16)	<u>3615.00</u>	<u>2818.93</u>

The accompanying notes 1 to 34 are an integral part of the Financial Statements.

In terms of our report of even date
For Deloitte Haskins & Sells
Chartered Accountants

P. R. RAMESH
Partner

Kolkata, 17th May, 2013

On behalf of the Board

P. V. DHOBALE

Director

Y. C. DEVESHWAR

Chairman

R. TANDON Chief Financial Officer

B. B. CHATTERJEE Company Secretary