

Consolidated Statement of cash flows for the year ended March 31, 2017

	March 31, 2017 (₹ in crore)	March 31, 2016 (₹ in crore)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		
Profit / (loss) before tax from continuing operations	42.87	(266.90)
Profit / (loss) before tax from discontinued operations	336.55	(2,293.95)
Profit / (loss) before tax expenses	379.42	(2,560.85)
Adjustments to reconcile (loss) / profit before tax to net cash flows		
Depreciation of property, plant and equipment	1,423.75	1,644.71
Amortisation of intangible assets	119.00	166.27
Depreciation of investment properties	0.70	9.43
Adjustments to the carrying amount of investments	33.57	0.49
Provisions no longer required, written back	(32.16)	(59.22)
Profit on sale / dilution of subsidiaries / joint ventures / associates	(2,347.05)	(2.31)
Income from claim receivable	(473.91)	-
Loss on account of settlement of claims	312.87	-
Loss on impairment of assets in subsidiaries	385.70	164.30
Fixed assets written off / loss on sale of fixed assets (net)	0.82	4.08
Provision for diminution in value of investments in associates / joint ventures	-	39.22
Provision / write off of doubtful advances and trade receivables	30.52	7.69
Net foreign exchange differences (unrealised)	48.08	(6.48)
Net gain on sale or fair valuation of investments	(154.91)	(153.33)
Gain on fair valuation of derivative instruments	(54.78)	-
Finance costs	3,953.83	4,135.92
Finance income	(488.10)	(531.84)
Share of (loss) / profit of associates and a joint ventures	372.62	84.92
Operating profit before working capital changes	3,509.97	2,943.00
Movements in working capital :		
Increase / (decrease) in trade payables and other liabilities	2,475.82	1,285.86
(Increase) / decrease in non-current/current financial and other assets	(1,109.47)	(410.12)
Increase / (decrease) in non-current/current financial and other liabilities/provisions	(60.49)	(101.88)
Cash generated from operations	4,815.83	3,716.86
Direct taxes paid	(250.38)	(219.01)
Net cash flow from operating activities (A)	4,565.45	3,497.85
CASH FLOW (USED IN) / FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, intangible assets, investment properties and cost incurred towards such assets under construction / development	(619.94)	(2,436.81)
Proceeds from sale of property, plant and equipments and intangible assets	2.22	0.98
Proceeds from sale of stake in joint ventures / subsidiaries	-	17.38
Sale / (purchase) of investments (net)	(1,317.56)	(486.47)
Proceeds from realisation of claims on investment in GMIAL	1,630.91	-
Purchase consideration paid on acquisition / additional stake in subsidiary companies / joint ventures / associates	-	(732.43)
(Investments) / redemption of bank deposits (net) (having original maturity of more than three months)	1,563.15	1,455.76
Finance income received	533.90	513.99
Net cash flow used in investing activities (B)	1,792.68	(1,667.60)

Consolidated Statement of cash flows for the year ended March 31, 2017 (Contd.)

	March 31, 2017 (₹ in crore)	March 31, 2016 (₹ in crore)
CASH FLOW (USED IN) / FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares (including securities premium and net of related securities issue expenses)	-	493.41
Proceeds from borrowings	4,865.18	7,061.27
Repayment of borrowings	(7,021.76)	(5,746.81)
Finance costs paid	(3,621.74)	(3,822.85)
Dividend paid (including dividend distribution taxes)	(0.56)	(3.01)
Net cash flow (used in) / from financing activities (C)	(5,778.88)	(2,017.99)
Net (decrease) / increase in cash and cash equivalents (A + B + C)	579.25	(187.74)
Cash and cash equivalents as at April 1,	1,192.62	1,508.07
Cash and cash equivalents on account of disposal of entities during the year	(304.68)	(0.08)
Effect of exchange differences on cash and cash equivalents held in foreign currency	(2.54)	7.42
Cash and cash equivalents as at March 31,	1,464.65	1,327.67

	March 31, 2017 (₹ in crore)	March 31, 2016 (₹ in crore)
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Balances with banks:		
- On current accounts	325.64	278.40
Deposits with original maturity of less than three months	1,120.29	894.94
Cheques / drafts on hand	9.62	15.78
Cash on hand / credit card collection	3.21	3.50
Cash at bank and short term deposits attributable to entities held for sale	5.89	135.05
Total cash and cash equivalents	1,464.65	1,327.67
Summary of significant accounting policies	2.3	

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date

For S. R. Batliboi & Associates LLP
ICAI firm registration number: 101049W / E300004
Chartered Accountants

per Sandeep Karnani
Partner
Membership number: 061207

Place: New Delhi
Date: June 01, 2017

For and on behalf of the Board of Directors of
GMR Infrastructure Limited

G M Rao
Executive Chairman
DIN: 00574243

Madhva Bhimacharya Terdal
Group CFO

Place: New Delhi
Date: June 01, 2017

Grandhi Kiran Kumar
Managing Director
DIN: 00061669

Adishavatham Cherukupalli
Company Secretary