

Consolidated statement of cash flows for the year ended March 31, 2018

	March 31, 2018 (₹ in crore)	March 31, 2017 (₹ in crore)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		
Profit/ (loss) before tax from continuing operations	(1,037.16)	113.01
Profit/ (loss) before tax from discontinued operations	(31.96)	283.25
Profit / (loss) before tax expenses	(1,069.12)	396.26
Adjustments to reconcile (loss) / profit before tax to net cash flows		
Depreciation of property, plant and equipment, investment properties and amortization of intangible assets	1,049.08	1,543.43
Adjustments to the carrying amount of investments	2.42	33.57
Provisions no longer required, written back	(4.72)	(32.16)
Profit on sale / dilution of subsidiaries / joint ventures / associates	-	(2,347.05)
Income from claim receivable	-	(473.91)
Loss on account of settlement of claims	-	312.87
Loss on impairment of assets in subsidiaries / joint venture's and associates (net)	-	385.70
Unrealised exchange (gains) / losses	(71.74)	(61.14)
Fixed assets written off / loss/ (profit) on sale of fixed assets (net)	(23.38)	0.82
Provision / write off of doubtful advances and trade receivables	24.26	30.52
Net gain on sale or fair valuation of investments	(222.84)	(154.91)
Gain on fair valuation of derivative instruments	(16.81)	(71.62)
Finance costs	2,320.72	3,953.82
Finance income	(338.50)	(488.10)
Share of (loss) / profit of associates and a joint ventures	431.36	372.62
Operating profit before working capital changes	2,080.73	3,400.72
Movements in working capital :		
Increase / (decrease) in trade payables and financial/other liabilities and provisions	473.19	2,415.36
(Increase) / decrease in non-current/current financial and other assets	(43.14)	(1,061.39)
Cash generated from operations	2,510.77	4,754.69
Direct taxes paid	(163.56)	(250.38)
Net cash flow from operating activities (A)	2,347.21	4,504.31
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	(714.76)	(619.94)
Proceeds from sale of property, plant and equipments and intangible assets	40.64	2.22
Purchase of investments in joint ventures / associates	(108.33)	(2.40)
Sale / (purchase) of investments (net)	(845.37)	(1,405.11)
Loans given to / (repaid by) others	(25.50)	-
Proceeds from realisation of claims on investment in GMIAL	-	1,630.91
(Investments) / redemption of bank deposits (net) (having original maturity of more than three months)	74.61	1,563.15
Dividend Received from associates and Joint ventures	246.48	89.95
Finance income received	318.07	533.90
Net cash flow used in investing activities (B)	(1,014.16)	1,792.68
CASH FLOW (USED IN) / FROM FINANCING ACTIVITIES		
Proceeds from borrowings	6,206.34	4,856.10
Repayment of borrowings	(4,472.77)	(6,960.62)
Finance costs paid	(2,732.20)	(3,621.74)
Dividend paid (including dividend distribution taxes)	(192.53)	(0.56)
Net cash flow (used in) / from financing activities (C)	(1,191.16)	(5,726.82)

Consolidated statement of cash flows for the year ended March 31, 2018 (Cont.)

	March 31, 2018 (₹ in crore)	March 31, 2017 (₹ in crore)
Net (decrease) / increase in cash and cash equivalents (A + B + C)	141.89	570.17
Cash and cash equivalents as at April 1,	1,455.57	1,192.62
Cash and cash equivalents on account of additional stake purchase / (disposal) of entities during the year	59.76	(304.68)
Effect of exchange differences on cash and cash equivalents held in foreign currency	(7.64)	(2.54)
Cash and cash equivalents as at March 31,	1,649.58	1,455.57

	March 31, 2018 (₹ in crore)	March 31, 2017 (₹ in crore)
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Balances with banks:		
- On current accounts	709.69	325.64
Deposits with original maturity of less than three months	928.01	1,120.29
Cheques / drafts on hand	5.66	9.62
Cash on hand / credit card collection	3.80	3.21
Cash at bank and short term deposits attributable to entities held for sale	3.39	5.89
Less: Bank overdraft	(0.97)	(9.08)
Total cash and cash equivalents	1,649.58	1,455.57

Changes in liabilities arising from financing activities :-

(₹ in crore)

Particulars	Liabilities arising from Financing Activities
	Borrowings
As at April 01, 2017	21,778.16
Cash flows	
Proceeds from borrowings	6,206.34
Repayment of borrowings	(4,472.77)
Processing Fees paid	(178.62)
Non cash changes	
Foreign exchange fluctuation	(47.17)
Changes in fair values	53.31
Others	(0.47)
As at March 31, 2018	23,338.78
Summary of significant accounting policies	2.2

As per our report of even date

For S. R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W / E300004

per Sandeep Karnani

Partner

Membership number: 061207

For and on behalf of the Board of Directors of

GMR Infrastructure Limited

Corporate Identity Number: L45203MH 1996PLC281138

G M Rao

Chairman

DIN: 00574243

Madhva Bhimacharya Terdal

CFO

Place: New Delhi

Date: May 30, 2018

Grandhi Kiran Kumar

Managing Director & CEO

DIN: 00061669

Venkat Ramana Tangirala

Company Secretary

Place: New Delhi

Date: May 30, 2018