

Cash flow statement for the year ended March 31, 2015

	March 31, 2015 ₹ in Crore	March 31, 2014 ₹ in Crore
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(350.53)	188.08
Adjustment to reconcile (loss)/profit before tax to net cash flows		
Depreciation and amortisation expenses	20.03	8.42
Provisions no longer required, written back	(10.56)	(1.31)
Exchange adjustment on sale of investments	(6.72)	-
Provision for diminution in the value of investment/advances in subsidiaries	262.40	-
Provision for diminution in the value of investment in a jointly controlled entity	-	1.27
Profit on sale of current investment (others)	(20.25)	(3.04)
Profit on sale of investment in a subsidiary	-	(13.28)
Profit on sale of investment in a jointly controlled entity	-	(471.21)
Loss on redeemable preference shares	-	131.25
Dividend income [(₹ 10,732 (March 31, 2014: ₹ 10,732)]	(0.00)	(0.00)
Interest income	(441.73)	(304.68)
Finance costs	537.29	408.71
Operating profit before working capital changes	(10.07)	(55.79)
Movement in working capital:		
(Increase)/ decrease in inventories	57.29	(3.81)
(Increase)/ decrease in loans and advances	(23.98)	101.95
(Increase)/ decrease in other assets	11.94	45.52
(Increase)/ decrease in trade receivables	48.14	69.69
Increase/ (decrease) in trade payables, other current liabilities and provisions	(164.38)	33.17
Cash generated (used in)/ from operations	(81.06)	190.73
Direct taxes paid (net of refunds)	(31.16)	(33.18)
Net cash (used in)/ from operating activities	(112.22)	157.55
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets, including intangible assets, capital work-in-progress and capital advances	(4.10)	(2.40)
Proceeds from sale of fixed assets	0.02	0.04
Purchase of non-current investments (including share application money)	(12.03)	(2,059.01)
Proceeds from sale of non-current investments (including refund of share application money)	961.02	1,076.48
Sale / (Purchase) of current investments (net)	25.79	2.10
Investment in bank deposit (having original maturity of more than three months)	(99.88)	(199.33)
Loans given to subsidiary companies	(2,628.88)	(3,083.47)
Loans repaid by subsidiary companies	980.42	2,048.36
Interest received	407.26	343.72
Dividend received [(₹ 10,732 (March 31, 2014: ₹ 10,732)]	0.00	0.00
Net cash (used in)/ from investing activities	(370.38)	(1,873.51)

Cash flow statement for the year ended March 31, 2015 (Contd.)

	March 31, 2015 ₹ in Crore	March 31, 2014 ₹ in Crore
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	643.00	1,992.24
Repayment of long term borrowings	(1,520.50)	(472.53)
Proceeds from short term borrowings	-	11.00
Repayment of short term borrowings	(69.61)	(546.56)
Proceeds from shares allotted to PE investors	-	1,136.67
Proceeds from share application money pending allotment & issue of share warrants	1,031.41	-
Proceeds from issue of shares pursuant to Qualified Institutional Placement (net)	1,441.56	-
Dividend paid on Equity shares	(43.34)	(38.78)
Tax on equity dividend paid	(7.43)	(6.61)
Payment of debenture redemption premium	(24.46)	(48.90)
Financial costs paid	(573.72)	(510.15)
Net cash (used in)/ from financing activities	876.91	1,516.38
Net increase/ (decrease) in cash and cash equivalents	394.31	(199.58)
Cash and cash equivalents at the beginning of the year	4.23	203.81
Cash and cash equivalents at the end of the year	398.54	4.23
Components of cash and cash equivalents		
Cash on hand	0.06	0.05
Cheques on hand	0.10	-
Balances with scheduled banks		
- On current accounts	398.38	4.18
Total cash and cash equivalents (Note 18)	398.54	4.23

- The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 on Cash Flow Statements, notified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
- The above cash flow statement has been compiled from and is based on the balance sheet as at March 31, 2015 and the related statement of profit and loss for the year ended on that date.
- Previous year's figures have been regrouped and reclassified, wherever necessary to conform to those of the current year's classification. Refer note 42
- Balance with scheduled banks- on current accounts includes ₹ 347.65 Crore (March 31, 2014: ₹ Nil) towards share application money for issue of rights shares. The funds are received in an escrow account and are restricted till the allotment of equity shares pursuant to the right issue. Refer note 3(f).
- (Loss)/Profit before tax includes ₹ 2.92 Crore on account of expenditure incurred on Corporate Social Responsibility activities.

As per our report of even date

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

per Sunil Bhumralkar
Partner
Membership number: 35141

Place: Bengaluru
Date: May 30, 2015

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

Grandhi Kiran Kumar
Managing Director

Madhva Bhimacharya Terdal
Group CFO

Place: Bengaluru
Date: May 30, 2015

B. V. N. Rao
Director

C.P. Sounderarajan
Company Secretary