

Consolidated statement of cash flows for the year ended March 31, 2019

	March 31, 2019 (₹ in crore)	March 31, 2018 (₹ in crore)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		
(Loss) / profit before tax from continuing operations	(3,553.83)	(1,037.16)
Profit/ (loss) before tax from discontinued operations	117.84	(31.96)
Profit / (loss) before tax expenses	(3,435.99)	(1,069.12)
Adjustments to reconcile (loss) / profit before tax to net cash flows		
Depreciation of property, plant and equipment, investment properties and amortization of intangible assets	985.13	1,049.08
Income from Government grant	(5.26)	(4.11)
Adjustments to the carrying amount of investments	4.82	2.42
Provisions no longer required, written back	(68.45)	(4.72)
Profit on sale / dilution of subsidiaries / joint ventures / associates	(124.64)	-
Loss on impairment of assets in subsidiaries / joint venture's and associates (net)	2,212.30	-
Unrealised exchange (gains) / losses	99.54	(71.74)
Fixed assets written off / loss / (profit) on sale of fixed assets (net)	(10.35)	(23.38)
Provision / write off of doubtful advances and trade receivables	184.14	24.26
Net gain on sale or fair valuation of investments	(184.72)	(222.84)
Gain on fair valuation of derivative instruments	(1.78)	(16.81)
Finance cost	2,687.82	2,320.72
Finance income	(536.54)	(338.50)
Share of (loss) / profit of associates and joint ventures	87.89	431.36
Operating profit before working capital changes	1,893.91	2,076.62
Movements in working capital :		
Increase / (decrease) in trade payables and financial/other liabilities and provisions	404.68	477.29
(Increase) / decrease in non-current/current financial and other assets	22.87	(43.14)
Cash generated from operations	2,321.46	2,510.77
Direct taxes paid	(269.21)	(163.56)
Net cash flow from operating activities (A)	2,052.25	2,347.21
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	(2,847.06)	(714.76)
Proceeds from sale of property, plant and equipments and intangible assets	12.58	40.64
Proceeds from sale of stake in a subsidiary	466.91	-
Sale / (purchase) of investments (net)	1,873.76	(845.37)
Loans (given to) / repaid by others	237.93	(25.50)
Purchase consideration paid on acquisition /additional stake in subsidiary companies / joint ventures / associates	(3,637.57)	(108.33)
(Investments) / redemption of bank deposits (net) (having original maturity of more than three months)	(421.49)	74.61
Dividend Received from associates and Joint ventures	218.41	246.48
Finance income received	491.51	318.07
Net cash flow used in investing activities (B)	(3,605.02)	(1,014.16)
CASH FLOW (USED IN) / FROM FINANCING ACTIVITIES		
Proceeds from borrowings	4,934.10	6,206.34
Repayment of borrowings	(1,594.48)	(4,472.77)
Finance cost paid	(2,426.68)	(2,732.20)
Dividend paid (including dividend distribution taxes)	(97.14)	(192.53)
Net cash flow from / (used in) financing activities (C)	815.80	(1,191.16)
Net (decrease) / increase in cash and cash equivalents (A + B + C)	(736.96)	141.89
Cash and cash equivalents as at April 1,	1,649.58	1,455.57
Cash and cash equivalents on account of additional stake purchase / (disposal) of entities during the year	(5.43)	59.76
Effect of exchange differences on cash and cash equivalents held in foreign currency	5.82	(7.64)
Cash and cash equivalents as at March 31,	913.01	1,649.58

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COMPONENTS OF CASH AND CASH EQUIVALENTS		
Balances with banks:		
- On current accounts	239.83	709.69
Deposits with original maturity of less than three months	670.28	928.01
Cheques / drafts on hand	1.74	5.66
Cash on hand / credit card collection	6.81	3.80
Cash at bank and short term deposits attributable to entities held for sale	0.59	3.39
Less: Bank overdraft	(6.23)	(0.97)
Total cash and cash equivalents	913.01	1,649.58

Changes in liabilities arising from financing activities :-

(₹ in crore)

Particulars	Liabilities arising from Financing Activities
	Borrowings
As at April 01, 2018	23,338.78
Cash Flows	
Proceeds from borrowings	4,934.10
Repayment of borrowings	(1,594.48)
Processing Fees paid	(18.13)
Non Cash Changes	
Foreign Exchange Fluctuation	733.25
Reduction in borrowing on account of sale of subsidiary	(227.18)
Optionally convertible debentures issued against payable to capital creditors	402.00
Changes in Fair Values	(5.02)
Others	10.34
As at March 31, 2019	27,573.66
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 2.4

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: May 29, 2019

 For and on behalf of the Board of Directors of
 GMR Infrastructure Limited
 Corporate Identity Number: L45203MH 1996PLC281138

 G M Rao
 Chairman
 DIN: 00574243

 Saurabh Chawla
 Chief Financial Officer

 Place: New Delhi
 Date: May 29, 2019

 Grandhi Kiran Kumar
 Managing Director & Chief Executive Officer
 DIN: 00061669

 Venkat Ramana Tangirala
 Company Secretary
 Membership number: A13979