

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

	(₹ in crore)	
	March 31, 2019	March 31, 2018 (Restated)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	(1,042.39)	(587.54)
Non-cash adjustments to reconcile profit/(loss) before tax to net cash flows:		
Depreciation and amortisation expenses	24.49	19.06
Fair value (gain)/ loss on financial instruments at fair value through profit or loss	(0.31)	(1.26)
Provision / write off for impairment of investments at amortised cost, loans and doubtful advances	475.96	94.17
Bad debts written off/ provision for doubtful debts	14.03	18.78
Net foreign exchange differences (unrealised)	3.93	(3.12)
Provision no longer required, written back	(1.85)	(2.81)
Profit on sale of current investments (others)	(2.02)	(6.34)
Dividend income on current investments (other than trade) (gross) ₹ 14,732 (March 31, 2018: ₹ 14,482)	0.00	0.00
Finance income	(333.09)	(363.54)
Finance cost	845.65	821.61
Operating (loss)/profit before working capital changes	(15.60)	(10.99)
Working capital adjustments:		
(Increase)/ decrease in inventories	(6.98)	27.64
(Increase)/ decrease in trade receivables	(380.32)	(28.94)
(Increase)/ decrease in other financial assets	138.92	(166.19)
(Increase)/ decrease in other assets	19.42	4.63
Increase/ (decrease) in trade payables	164.01	120.02
Increase/ (decrease) in other financial liabilities	-	(10.27)
Increase/ (decrease) in provisions	(0.49)	(4.61)
Increase/ (decrease) in other liabilities	546.88	(152.17)
Cash generated from/ (used in) operations	465.84	(220.88)
Direct taxes paid (net of refunds)	(14.02)	50.96
Net cash from/ (used in) operating activities	451.82	(169.92)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including capital work in progress, capital advances and intangible assets	(37.14)	(77.36)
Purchase of non-current investments	(2,060.00)	(148.05)
Proceeds from sale of non-current investments	1,869.85	336.55
Sale / (purchase) of current investments (net)	28.61	(14.62)
Investment in bank deposit (having original maturity of more than three months)	63.40	(47.41)
Loans given to subsidiary companies	(2,022.54)	(2,916.06)
Loans/ advances repaid by subsidiary companies	2,009.74	2,456.03
Interest received	223.56	385.44
Dividend received [(₹ 14,732 (March 31, 2018: ₹ 14,482)]	0.00	0.00
Net cash from/ (used in) investing activities	75.48	(25.48)

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	(₹ in crore)	
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CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	604.44	1,583.26
Repayment of long term borrowings	(791.54)	(1,124.37)
Proceeds/ repayment of short term borrowings (net) (refer note 13)	169.38	664.14
Finance costs paid	(572.99)	(874.84)
Net cash (used in)/ from financing activities	(590.71)	248.19
Net (decrease)/increase in cash and cash equivalents	(63.41)	52.79
Cash and cash equivalents at the beginning of the year	75.18	22.39
Cash and cash equivalents at the end of the year	11.77	75.18
Total cash and cash equivalents (Note 13)	11.77	75.18

Explanatory notes to statement of cash flows

1. Changes in liabilities arising from financing activities:-

Particulars	Liabilities arising from financing activities	
	Long term borrowings (refer note 16)	Short term borrowings (refer note 16 and 13)
As at April 01, 2018	6,005.68	768.91
Cash flow changes:		
Proceeds from borrowings	604.44	174.64
Repayment of borrowings	(791.54)	-
Processing fee paid	(2.25)	-
Non-cash changes		
OCD's issued to Doosan (net of equity)	331.77	-
Foreign exchange fluctuations	112.19	-
Change in fair values	42.63	-
As at March 31, 2019	6,302.92	943.55
As at April 01, 2017	5,854.88	112.88
Cash flow changes:		
Proceeds from borrowings	1,583.26	656.03
Repayment of borrowings	(1,124.37)	-
Processing fee paid	(45.17)	-
Non-cash changes		
Loan from Dhruvi Securities Private Limited ('DSPL') novated with loan given to GMR Aerostructure Service Limited ('GASL')	(300.20)	-
Foreign exchange fluctuations	(9.52)	-
Change in fair values	46.80	-
As at March 31, 2018	6,005.68	768.91
Summary of significant accounting policies	2.2	

The accompanying notes are an integral part of the standalone 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