

Consolidated statement of cash flows for the year ended March 31, 2020

	March 31, 2020 (₹ in crore)	March 31, 2019 (₹ in crore)
CASH FLOW FROM OPERATING ACTIVITIES		
Loss from continuing operations before tax expenses	(2,283.41)	(3,553.83)
(Loss)/ profit from discontinued operations before tax expenses	(3.70)	117.84
Loss before tax expenses	(2,287.11)	(3,435.99)
Adjustments to reconcile loss before tax to net cash flows;		
Depreciation of property, plant and equipment, investment property and amortization of intangible assets	1,064.25	985.13
Income from government grant	(5.28)	(5.26)
Adjustments to the carrying value of investments/ gain on fair value of investment	0.04	4.82
Provisions no longer required, written back	(111.73)	(68.45)
Profit on sale / dilution of subsidiaries / joint ventures / associates	-	(124.64)
Loss on impairment of assets in subsidiaries / joint venture's and associates (net)	680.91	2,212.30
Unrealised exchange (gains) / losses	(104.58)	99.54
Property, plant and equipment written off / (profit) on sale of property, plant and equipment (net)	1.90	(10.35)
Provision / write off of doubtful advances and trade receivables	29.06	184.14
(Reversal) /Provision for upfront loss on long term construction cost	(95.05)	109.86
Interest expenses on financial liability carried at amortised cost	93.42	66.63
Deferred income on financial liabilities carried at amortized cost	(107.76)	(128.59)
Net gain on sale or fair valuation of investments	(64.30)	(184.72)
Finance costs	3,545.07	2,687.82
Finance income	(404.66)	(536.54)
Gain on fair valuation of derivative instrument	(0.99)	(1.78)
Share of loss of associates and joint ventures (net)	288.33	87.89
Operating profit before working capital changes	2,521.52	1,941.81
Movements in working capital :		
Increase/ (decrease) in trade payables and financial/other liabilities and provisions	469.33	356.80
(Decrease)/ increase in non-current/current financial and other assets	(1,453.87)	22.87
Cash generated from operations	1,536.98	2,321.48
Direct taxes paid (net)	(161.13)	(269.21)
Net cash flow from operating activities (A)	1,375.85	2,052.27
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, investment property, intangible assets and cost incurred towards such assets under construction / development (net)	(2,912.09)	(2,847.06)
Proceeds from sale of property, plant and equipment's and intangible assets	26.32	12.58
Payments for (acquisition) / proceeds from sale of stake in subsidiaries / JV's	(234.41)	466.91
Loans (given to) / repaid by related parties	(964.93)	246.64
Loans repaid by / (given to) employees/others	0.18	(8.71)
(Payments for purchase)/proceeds from sale of investments	(769.88)	1,873.76
Consideration received /(paid) on disposal /acquisition of joint ventures/associates/subsidiaries	4,014.20	(3,637.57)
Movement in investments in bank deposits (net) (having original maturity of more than three months)	(614.25)	(421.49)
Dividend received from associates and joint ventures	123.37	218.41
Finance income received	341.89	491.51
Net cash used in investing activities (B)	(989.60)	(3,605.02)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	9,307.85	4,934.10
Repayment of borrowings	(4,144.82)	(1,594.48)
Repayment of lease liability principal	(6.53)	-
Repayment of lease liability interest	(10.51)	-
Finance costs paid	(3,451.66)	(2,426.68)
Dividend paid	(50.34)	(59.97)
Dividend distribution taxes paid	(27.28)	(37.17)
Net cash flow from financing activities (C)	1,616.71	815.80

Consolidated statement of cash flows for the year ended March 31, 2020

	March 31, 2020 (₹ in crore)	March 31, 2019 (₹ in crore)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	2,002.96	(736.95)
Cash and cash equivalents as at beginning of the period	913.02	1,649.58
Effect of cash and cash equivalents on account of stake disposal of entities during the period	-	(5.43)
Effect of exchange difference on cash and cash equivalents held in foreign currency	2.29	5.82
Cash and cash equivalents as at the end of the period	2,918.27	913.02
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Balances with banks:		
- On current accounts	595.60	239.83
Deposits with original maturity of less than three months	2,261.70	670.28
Cheques / drafts on hand	-	1.74
Cash on hand	2.13	6.81
Cash at bank and short term deposits attributable to entities held for sale	58.84	0.59
Less: Bank overdraft	-	(6.23)
Total cash and cash equivalents as at the end of the period	2,918.27	913.02

Summary of significant accounting policies

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

This is the consolidated statement of cash flows referred to in our report of even date

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No : 001076N/N500013

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

Neeraj Sharma
Partner
Membership number: 502103

G M Rao
Chairman
DIN: 00574243

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

Saurabh Chawla
Chief Financial Officer

Venkat Ramana Tangirala
Company Secretary
Membership number: A13979

Place: New Delhi
Date: July 30, 2020

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Date: July 30, 2020