

Cash flow statement for the year ended March 31, 2014

	March 31, 2014 ₹ in Crore	March 31, 2013 ₹ in Crore
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	188.08	82.45
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	8.42	8.31
Adjustments to the carrying amount of current investments	-	0.12
Provisions no longer required, written back	(1.31)	(0.24)
Provision for diminution in the value of investment in a jointly controlled entity	1.27	-
Unrealised foreign exchange differences (net)	-	(2.52)
Profit on sale of current investment	(3.04)	(28.22)
Profit on sale of investment in a subsidiary	(13.28)	(75.81)
Profit on sale of investment in a jointly controlled entity	(471.21)	-
Loss on redeemable preference shares	131.25	-
Loss on sale of fixed assets (net)	-	0.01
Dividend income [(₹ 10,732 (March 31, 2013: ₹ 7,067))]	(0.00)	(0.00)
Interest income	(304.68)	(255.66)
Finance costs	408.71	374.43
Operating profit before working capital changes	(55.79)	102.87
Movement in working capital:		
(Increase)/ decrease in inventories	(3.81)	(55.51)
(Increase)/ decrease in loans and advances	101.95	(92.65)
(Increase)/ decrease in other assets	45.52	(30.98)
(Increase)/ decrease in trade receivables	69.69	56.79
Increase/ (decrease) in trade payables, other current liabilities and provisions	33.17	(39.61)
Cash generated (used in)/ from operations	190.73	(59.09)
Direct taxes paid (net of refunds)	(33.18)	(55.38)
Net cash from/ (used in) operating activities	157.55	(114.47)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets, including intangible assets, capital work-in-progress and capital advances	(2.40)	(10.80)
Proceeds from sale of fixed assets	0.04	0.15
Purchase of non-current investments (including share application money)	(2,059.01)	(1,247.54)
Proceeds from sale of non-current investments (including refund of share application money)	1,076.48	1,173.32
Sale / (Purchase) of current investments (net)	2.10	228.22
Investment in bank deposit (having original maturity of more than three months)	(199.33)	(66.53)
Loans given to subsidiary companies	(3,083.47)	(3,279.16)
Loans repaid by subsidiary companies	2,048.36	2,183.33
Interest received	343.72	208.39
Dividend received [(₹ 10,732 (March 31, 2013: ₹ 7,067))]	0.00	0.00
Net cash (used in)/ from investing activities	(1,873.51)	(810.62)

Cash flow statement for the year ended March 31, 2014 (Contd.)

	March 31, 2014 ₹ in Crore	March 31, 2013 ₹ in Crore
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	1,992.24	1,589.50
Repayment of long term borrowings	(472.53)	(211.63)
Proceeds from short term borrowings	11.00	594.00
Repayment of short term borrowings	(546.56)	(694.80)
Proceeds from shares allotted to PE Investors	1,136.67	-
Dividend paid on Equity shares	(38.78)	-
Tax on equity dividend paid	(6.61)	-
Payment of debenture redemption premium	(48.90)	(58.06)
Financial costs paid	(510.15)	(296.05)
Net cash from/ (used in) financing activities	1,516.38	922.96
Net increase/ (decrease) in cash and cash equivalents	(199.58)	(2.13)
Cash and cash equivalents at the beginning of the year	203.81	205.94
Cash and cash equivalents at the end of the year	4.23	203.81
Components of cash and cash equivalents		
Cash on hand	0.05	0.02
Balances with scheduled banks		
- On current accounts	4.18	203.79
Total cash and cash equivalents (note 18)	4.23	203.81

- The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 on Cash Flow Statements as referred to in scheme 211 (3C) of the Companies Act, 1956, read with General Circular 8/2014 dated April 4, 2014 issued by the Ministry of Corporate Affairs.
- The above cash flow statement has been compiled from and is based on the balance sheet as at March 31, 2014 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 50

As per our report of even date

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

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

per Sunil Bhumralkar
Partner
Membership number: 35141

G.M. Rao Grandhi Kiran Kumar Madhava Bhimacharya Terdal C.P. Sounderarajan
Executive Chairman Managing Director Group CFO Company Secretary

Place: Bengaluru
Date: May 29, 2014

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