

Cash flow statement for the year ended March 31, 2016

	March 31, 2016 ₹ in Crore	March 31, 2015 ₹ in Crore
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/profit before tax	(1,504.32)	(350.53)
Non-cash adjustments to reconcile (loss)/profit before tax to net cash flows		
Depreciation and amortisation expenses	15.77	20.03
Provisions no longer required, written back	(8.42)	(10.56)
Gain on account of foreign exchange fluctuations (net)	2.09	-
Exchange adjustment on sale of investments	-	(6.72)
Provision for diminution in the value of investment/advances in subsidiaries	1,576.93	262.40
Loss on sale of fixed assets	0.03	-
Bad debts written off	0.14	-
Provision for doubtful debts	0.15	-
Profit on sale of current investments (others)	(1.30)	(20.25)
Dividend income on current investments (other than trade) (gross) [₹ 10,732 (March 31, 2015: ₹ 10,732)]	(0.00)	(0.00)
Interest income	(605.48)	(441.73)
Finance costs	514.88	537.29
Operating (loss)/profit before working capital changes	(9.53)	(10.07)
Movement in working capital:		
(Increase)/ decrease in inventories	(4.18)	57.29
(Increase)/ decrease in loans and advances	(98.94)	(23.98)
(Increase)/ decrease in other assets	(58.79)	11.94
(Increase)/ decrease in trade receivables	32.17	48.14
Increase/ (decrease) in trade payables, other current liabilities and provisions	164.02	(164.38)
Cash generated from/ (used in) operations	24.75	(81.06)
Direct taxes paid (net of refunds)	(31.92)	(31.16)
Net cash (used in) operating activities	(7.17)	(112.22)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets, including intangible assets, capital work-in-progress and capital advances	(8.61)	(4.10)
Proceeds from sale of fixed assets	0.02	0.02
Purchase of non-current investments (including share application money)	(400.70)	(12.03)
Proceeds from sale of non-current investments	118.68	961.02
Sale / (purchase) of current investments (net)	(9.70)	25.79
Investment in bank deposit (having original maturity of more than three months)	406.14	(99.88)
Loans given to subsidiary companies	(2,990.83)	(2,628.88)
Loans repaid by subsidiary companies	982.26	980.42
Interest received	350.40	407.26
Dividend received [₹ 10,732 (March 31, 2015: ₹ 10,732)]	0.00	0.00
Net cash (used in) investing activities	(1,552.34)	(370.38)

Cash flow statement for the year ended March 31, 2016 (Contd.)

	March 31, 2016 ₹ in Crore	March 31, 2015 ₹ in Crore
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	2,311.21	643.00
Repayment of long term borrowings	(808.13)	(1,520.50)
Repayment of short term borrowings (net)	(8.58)	(69.61)
Proceeds from share application money pending allotment and issue of share warrants	-	1,031.41
Proceeds from issue of shares pursuant to Rights Issue/ Qualified Institutional Placement (net of expenses)	493.41	1,441.56
Dividend paid on equity shares	-	(43.34)
Dividend paid on preference shares	(0.01)	-
Tax on equity dividend paid	-	(7.43)
Tax on preference dividend paid [₹ 23,139 (March 31, 2015: ₹ Nil)]	(0.00)	-
Payment of debenture redemption premium	(0.49)	(24.46)
Finance costs paid	(496.45)	(573.72)
Net cash from financing activities	1,490.96	876.91
Net (decrease)/increase in cash and cash equivalents	(68.55)	394.31
Cash and cash equivalents at the beginning of the year	398.54	4.23
Cash and cash equivalents at the end of the year	329.99	398.54
Components of cash and cash equivalents		
Cash on hand	0.20	0.06
Cheques on hand	-	0.10
Balances with banks		
- On current accounts	35.63	398.38
- Deposits with original maturity of less than three months	294.16	-
Total cash and cash equivalents (Note 18)	329.99	398.54

Notes:

- 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, 2016 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 confirm to those of the current year's classification. Refer note 41.
- Balance with banks- on current accounts includes ₹ Nil (March 31, 2015: ₹ 347.65 Crore) towards share application money for issue of rights shares. The funds were received in an escrow account and were restricted till the allotment of equity shares pursuant to the right issue. Refer note 3(f).
- (Loss)/profit before tax includes ₹ Nil (March 31, 2015: ₹ 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 / E300004
Chartered Accountants

per Sunil Bhumralkar
Partner
Membership number: 035141

Place: Bengaluru
Date: May 30, 2016

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

Grandhi Kiran Kumar
Managing Director
DIN: 00061669

Madhva Bhimacharya Terdal
Group CFO

Place: Bengaluru
Date: May 30, 2016

Srinivas Bommidala
Director
DIN: 00061464

Adishesavaram Cherukupalli
Company Secretary