



Cash Flow Statement for the Financial Year Ended 31st March, 2013

(₹ in Crores)

	2012-13	2011-12
A. CASH FLOW FROM OPERATING ACTIVITIES		
1 Net Profit Before Tax and Extraordinary Items	6057.77	5340.01
2 Add:		
Depreciation	1020.19	791.94
Capital Reserve	(0.11)	(0.11)
Exchange Rate Variation on Loan to Subsidiary	(1.77)	(0.28)
Interest Expenditure	195.02	116.46
Dividend Income on Investments	(382.58)	(252.40)
Interest Income	(193.73)	(174.82)
Provision for Employees Benefits	271.16	51.08
Provision for Doubtful Debts	(51.96)	360.49
Provision for Probable Obligations	106.94	37.93
Other Provisions	15.79	(4.43)
Provision / Writte off of Assets / CWIP	137.60	152.31
Profit / Loss on Sale of Investment	0.00	0.10
Profit / Loss on Sale of Assets (Net)	10.34	2.89
	1126.89	1081.16
3 Operating Profit Before Working Capital Changes (1 + 2)	7184.66	6421.17
4 Changes in Working Capital (Excluding Cash & Bank Balances)		
Trade and Other Receivables	(1611.22)	(1259.36)
Inventories	(124.40)	(564.63)
Trade and Other Payables	1097.27	1315.90
	(638.35)	(508.09)
5 Cash Generated from Operations (3+4)	6546.31	5913.08
6 Direct Taxes Paid	(1512.90)	(1425.34)
NET CASH FROM OPERATING ACTIVITIES (5+6)	5033.41	4487.74
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(5500.18)	(6680.50)
Sale of Fixed Assets	3.34	62.28
Sale of Investments	9.59	1.07
Investment in Other Companies	(415.81)	(895.31)
Loans & Advances to Related Parties	(187.45)	(71.10)
Interest Received	235.78	189.60
Dividend Received	382.58	252.40
NET CASH FROM INVESTING ACTIVITIES	(5472.15)	(7141.56)



(₹ in Crores)

	2012-13	2011-12
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	3971.64	3373.85
Repayment of Long Term Borrowings	(478.73)	(337.00)
Proceeds from Short Term Borrowings	223.74	
Interest Paid	(421.37)	(329.94)
Dividend & Dividend Tax Paid	(1429.93)	(1253.11)
NET CASH FROM FINANCING ACTIVITIES	1865.35	1453.80
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1426.61	(1200.02)
CASH AND CASH EQUIVALENTS AS AT 01.04.2012 (OPENING BALANCE)	931.33	2131.35
CASH AND CASH EQUIVALENTS AS AT 31.03.2013 (CLOSING BALANCE)	2357.94	931.33

NOTES :

1 Cash & Cash Equivalents include :

Cash & Bank Balances As per Balance Sheet

2357.94

931.33

Unrealised (Gain)/ loss on foreign Exchange

0.00

0.00

Total Cash & Cash Equivalents**2357.94****931.33**

2 Cash & Cash Equivalents includes earmarked balance of ₹ 660.96 Crores

(Previous year ₹ 865.52 Crores), Refer Note 19.

N. K. Nagpal
Secretary

P. K. Jain
Director (Finance)

R. D. Goyal
Director (Projects)

B. C. Tripathi
Chairman & Managing Director

As per our separate report of even date

For **M/s M L Puri & Co.**
Chartered Accountants
Firm No: 002312N

For **M/s Rasool Singhal & Co.**
Chartered Accountants
Firm No: 500015N

Navin Bansal
(Partner)
Membership No. 91922

Sandeep Gupta
(Partner)
Membership No. 413890

Place : New Delhi
Dated : May 28, 2013