

Consolidated Cash flow statement for the year ended March 31, 2011

		(Rs. in crore)	
Sl. No.	Particulars	March 31, 2011	March 31, 2010
A.	CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES		
	(Loss)/Profit before taxation and minority interest/ share of profits/ (losses) of associates	(1,022.77)	193.13
	Adjustments for :		
	Depreciation/ amoritisation	860.92	612.24
	Provision for diminution in value of investments	941.07	0.07
	Liabilities/provisions no longer required, written back	(196.24)	(72.77)
	Profit from sale of investments (net)	(104.16)	(37.33)
	Loss from sale of fixed assets	3.13	3.85
	Provision for doubtful advances and debts (net)	4.20	0.79
	Effect of changes in exchange rates on translation of subsidiaries/ joint ventures	15.22	(21.97)
	Bad debts written off	9.93	11.45
	Dividend income	(0.90)	(1.58)
	Interest income	(231.24)	(254.66)
	Mark to market losses on derivative instruments	(2.00)	25.93
	Interest and finance charges	1,232.06	824.35
	Operating Profit Before Working Capital Changes	1,509.22	1,283.50
	Adjustments for :		
	(Increase)/ Decrease in inventories	(39.63)	15.96
	Increase in sundry debtors	(428.86)	(210.86)
	Increase in loans and advances & other current assets	(859.47)	(90.74)
	Increase in current liabilities and provisions	3,100.38	304.35
	Cash generated used in operations	1,772.42	18.71
	Direct taxes paid	(243.41)	(51.10)
	Net Cash from Operating Activities	3,038.23	1,251.11
B.	CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES		
	Purchase of fixed assets	(7,404.96)	(6,875.29)
	Proceeds from sale of fixed assets	79.61	2.79
	Purchase of investment - long term	(729.53)	(456.11)
	Proceeds from sale of investments - long term	-	0.37
	(Purchase)/ sale of investments - current (net)	1,449.51	(2,718.49)
	Consideration paid on acquisition of subsidiaries	(96.49)	(185.95)
	Interest received	261.97	171.85
	Dividend received	0.90	1.58
	Net Cash used in Investing Activities	(6,438.99)	(10,059.25)
C.	CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES		
	Proceeds on issue of equity shares (including securities premium)	1,400.00	-
	Proceeds on issue of preference shares (including securities premium)	2,289.48	300.00
	Redemption of preference shares (including redemption premium)	(15.00)	-
	Payment of debenture/ share issue expenses	(270.15)	(70.81)

Consolidated Cash flow statement for the year ended March 31, 2011

(Rs. in crore)

Sl. No.	Particulars	March 31, 2011	March 31, 2010
	Proceeds from government grant	28.44	-
	Issue of common stock in consolidated entities (including share application money)	190.69	83.91
	Proceeds from borrowings	6,683.01	9,143.75
	Repayments of borrowings	(4,058.69)	(585.52)
	Interest and finance charges paid	(1,178.34)	(761.51)
	Dividend paid (including dividend distribution tax)	(8.68)	(0.50)
	Net Cash from Financing Activities	5,060.76	8,109.32
	Net increase/ (decrease) in cash and cash equivalents	1,660.00	(698.82)
	Cash and cash equivalents as at April 1,	1,682.62	2,466.52
	Cash and cash equivalents on acquisitions during the year	32.48	29.93
	Effect of changes in exchange rates on cash and cash equivalent	(1.89)	(115.01)
	Cash and cash equivalents as at March 31,	3,373.21	1,682.62

Note:

- The above consolidated 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 section 211(3C) of the Companies Act, 1956 and the reallocation required for this purpose are as made by the Group.
- The above consolidated cash flow statement has been compiled from and is based on the consolidated balance sheet as at March 31, 2011 and the related consolidated profit and loss account for the year ended on that date.
- Cash and cash equivalents as at March 31, 2011 include restricted cash and bank balance amounting to Rs. 112.80 crore (2010: Rs. 52.50 crore).
- Previous year figures have been regrouped and reclassified to conform to those of the current year.

As per our report of even date.

For S. R. Batliboi & Associates
Firm registration number: 101049W
Chartered Accountants

per Sunil Bhumralkar
Partner
Membership No.: 35141

Place: Bengaluru
Date: May 30, 2011

For and on behalf of the Board of Directors

G.M. Rao Srinivas Bommidala Subba Rao Amarthaluru C.P. Sounderarajan
Executive Chairman Managing Director Group CFO Company Secretary

Place: Bengaluru
Date: May 30, 2011