

STATEMENT OF CASH FLOWS

For the year ended 31 March	Note	GROUP		COMPANY	
		2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.
Cash flows from operating activities					
Profit before tax for the period		1,881,576,601	2,211,989,793	240,636,058	148,558,341
Adjustments for:					
Interest income		(150,924,100)	(210,641,202)	(114,918,099)	(67,426,610)
Dividend income		(7,088,000)	(5,188,091)	–	–
Write off of assets held for sale		15,496,709	–	–	–
Impairment of assets held for sale		25,320,163	–	–	–
Profit on disposal of property, plant and equipment		(78,376,481)	(22,869,231)	–	(1,733,615)
Write-off of property, plant and equipment		–	343,006	–	343,006
Biological assets – (gain)/loss from produce crop valuation		3,151,000	(13,276,962)	–	–
Opening stock adjustment		–	(27,041,000)	–	–
Provision for other receivable		51,669,147	–	–	–
Write off of other receivables		4,169,680	5,190,824	4,169,680	5,190,824
Impairment losses and write downs		2,317,000	2,687,000	–	–
Impairment of investment		–	–	87,766,423	67,972,645
(Gain)/loss on fair valuation of livestock		24,493,000	(31,785,000)	–	–
Interest expense		560,068,282	378,837,123	178,218,809	41,781,020
Depreciation and amortisation		747,309,190	641,938,043	5,999,124	3,292,269
Provision/(reversal) for bad and doubtful debts		(22,673,239)	29,133,825	–	–
Provision for inventories		4,073,494	–	–	–
Fair value gain on investment property		–	(127,092,307)	–	–
Loss on discontinued operation		–	70,773,192	–	–
Profit/(loss) of equity investee		5,161,319	1,040,385	–	–
Amortisation of capital grants		(56,823,000)	(56,996,000)	–	–
Amortisation of leasehold right to land		7,034,000	7,476,000	–	–
Profit on sale of rubber trees		(33,105,000)	(72,625,000)	–	–
Fair value gain/loss		11,017,276	1,131,063	11,017,276	1,131,063
Provision for retirement benefit obligations		298,038,485	160,607,107	14,409,308	27,578,110
Timber fair valuation gain		(9,473,000)	(30,745,000)	–	–
Fair value adjustment of concessionary loan		–	(3,295,000)	–	–
Profit on disposal of assets held for sale		(1,192,252)	–	–	–
		3,281,240,274	2,909,592,567	427,298,579	226,687,052

For the year ended 31 March	Note	GROUP		COMPANY	
		2019 Rs.	2018 Rs.	2019 Rs.	2018 Rs.
Changes in:					
Inventories		60,055,169	(829,237,142)	–	–
Trade and other receivables		(689,238,992)	(285,504,103)	(47,197,268)	(19,435,862)
Amounts due from related parties		(13,047,972)	78,827,034	(54,836,115)	21,105,347
Trade and other payables		121,914,552	901,834,191	3,366,152	9,308,198
Amounts due to related parties		21,515,665	2,001,227	–	–
Cash generated from operating activities		2,782,438,696	2,777,513,772	328,631,348	237,664,735
Interest paid		(506,571,577)	(378,837,123)	(143,835,444)	(41,781,020)
Income tax paid		(462,423,561)	(546,195,415)	(4,365,938)	–
Employee benefits paid		(152,320,973)	(146,131,600)	(8,090,760)	(170,850)
Net cash from operating activities		1,661,122,585	1,706,349,635	172,339,206	195,712,865
Cash flows from investing activities					
Interest received		150,924,100	210,641,202	114,918,099	67,426,610
Dividend received		7,088,000	5,188,091	–	–
(Investments)/disposal in other investments		6,409,881	17,079,001	6,409,881	17,079,001
(Investment)/disposal of subsidiary		–	(9,000,000)	(383,267,473)	(1,718,125,124)
Acquisition of EMSPL from TATA		–	(1,606,500,000)	–	–
Investment in gratuity fund		(23,456,000)	(30,276,000)	–	–
Additions to bearer plants		(335,629,000)	(388,927,000)	–	–
Additions to consumable biological assets		(28,764,000)	–	–	–
Investment in livestock		(147,511,000)	(241,889,000)	–	–
Additions to property, plant and equipment		(857,805,894)	(1,482,035,528)	(18,288,951)	(1,861,384)
Acquisition of intangible assets		(68,676,718)	(23,212,615)	–	–
Proceeds from sale of trees		50,167,000	85,087,000	–	–
Proceeds from sale of property, plant and equipment		94,676,313	56,752,102	–	3,323,477
Proceeds from assets held for sale		14,188,695	–	–	–
Net cash used in investing activities		(1,138,388,623)	(3,407,092,747)	(280,228,443)	(1,632,157,420)
Cash flows from financing activities					
Proceeds from issue of shares		775,000,005	–	775,000,005	–
Share issuing cost		(39,700,000)	–	(39,700,000)	–
Re-purchase of shares by subsidiaries		–	(1,543,546,782)	–	–
Receipts of interest bearing borrowings		3,173,460,541	5,488,458,921	1,550,112,500	1,400,000,000
Proceeds from share issued by subsidiary to NCI		37,617,512	89,042,599	–	–
Repayments of interest bearing borrowings		(3,372,045,143)	(2,672,938,980)	(1,525,000,000)	–
Repayment of lease principal		(26,669,434)	(15,737,586)	–	–
Dividend paid		(136,527,501)	(168,932,026)	(136,527,499)	(168,932,026)
Payments to NCI		(366,484,682)	(193,990,990)	–	–
Net cash from financing activities		44,651,298	982,355,156	623,885,006	1,231,067,975
Net increase/(decrease) in cash and cash equivalents		567,385,260	(718,387,956)	515,995,769	(205,376,580)
Cash and cash equivalents as at 1 April		446,554,656	1,164,580,083	526,335,607	731,712,191
Effect of movement in exchange rates		2,884,093	362,529	–	–
Cash and cash equivalents as at 31 March	32	1,016,824,009	446,554,656	1,042,331,375	526,335,611

Figures in brackets indicate deductions.

The Accounting Policies and Notes from pages 107 to 204 form an integral part of these Financial Statements.