

Particulars		For the year ended December 31, 2017	F" For the year ended December 31, 2016
Cash Flow from operating activities			
Net Profit before tax		6,405.82	5,603.96
Adjustments for:			
Depreciation and amortization expense		632.77	552.53
Employee stock option compensation cost		349.50	246.74
Interest income		(8.79)	(5.52)
Provision for doubtful accounts (net of write back)		29.26	(27.55)
Debts and advances written off		13.89	16.00
Dividend from investments		(8.45)	(12.44)
(Profit) on sale of property, plant and equipment (net)		(2.61)	(0.84)
Exchange rate difference (net) - unrealised		0.90	(0.91)
Interest expense		1.19	1.41
Share in profit of associate		(2.70)	-
Operating profit before working capital changes		7,410.78	6,373.38
Adjustments for:			
Trade receivables and other assets		(1,268.83)	(929.67)
Trade payables and other liabilities		368.08	733.17
Cash generated from operations		6,510.03	6,176.88
Direct taxes paid (net)		(1,747.63)	(1,447.11)
Net cash from operating activities		4,762.40	4,729.77
Cash flow from investing activities			
Purchase of property, plant and equipment		(956.78)	(2,222.67)
Proceeds from sale of property, plant and equipment		2.65	5.65
Purchase of investments		(3,768.45)	(7,162.44)
Proceeds from sale/ redemption of investments		3,767.75	7,383.27
Investment in associate		-	(16.95)
Dividend from investments		8.45	12.44
Interest received		8.38	2.13
Net cash (used in) investing activities		(938.00)	(1,998.57)
Cash flow from financing activities			
Proceeds from issue of shares / share application money (net)		12.39	13.06
Buy-back of shares (including expenses incurred on buy-back)		(1,378.91)	-
Interest paid		(1.19)	(1.41)
Dividend paid (including corporate dividend tax)		(1,428.09)	(2,505.86)
Net cash (used in) financing activities		(2,795.80)	(2,494.21)
Net Increase / (decrease) in cash and cash equivalents		1,028.60	236.99
Cash and cash equivalents at the beginning of the year		4,126.38	3,864.46
Add: Unrealised loss/ (gain) on foreign currency cash and cash equivalents		(7.57)	24.93
Cash and cash equivalents at the end of the year (Refer Note 13A)		5,147.41	4,126.38
The accompanying notes 1 to 32 form an integral part of the consolidated financial statements			
As per our report of even date			
For Price Waterhouse Chartered Accountants LLP Â Â Â Â Â For and on behalf of the Board of Directors			
Firm Registration No. 012754N/N-500016			
Chartered Accountants			
Sumit Seth			

<p> Atul K. Nishar </p>	<p> R. Srikrishna </p>	<p> Jimmy Mahtani </p>	<p> Dileep Choksi </p>
<p> (Partner) (Chairman) </p>	<p> (CEO & Executive Director) (Vice Chairman) </p>		<p> (Director) </p>
<p> Membership Number : 105869 Bharat Shah </p>	<p> P. R. Chandrasekar </p>	<p> Meera Shankar </p>	<p> Basab Pradhan </p>
<p> (Director) </p>	<p> (Director) </p>	<p> (Director) </p>	<p> (Director) </p>
<p> Place : Mumbai Christian Oecking </p>	<p> Rajesh Kanani </p>	<p> Gunjan Methi </p>	
<p> Dated : 7th February, 2018 (Director) </p>	<p> (Chief Financial Officer) </p>	<p> (Company Secretary) </p>	