

## Notes to consolidated financial statements for the year ended March 31, 2018

### 32. Material partly owned subsidiaries (Contd.)

#### Summarised statement of cash flows for the year ended 31 March 2018:

INR Crores

Particulars	Canegrass LLC	Anning Decco
Operating	49	(3)
Investing	-	(1)
Financing	(41)	-
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>8</b>	<b>(4)</b>

#### Summarised statement of cash flows for the year ended 31 March 2017:

INR Crores

Particulars	Canegrass LLC	Anning Decco	UPL Agromed
Operating	42	(0)	(6)
Investing	-	(0)	(1)
Financing	(40)	-	6
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2</b>	<b>(0)</b>	<b>(1)</b>

### 33. Investment in Joint Ventures

- a) The Group has a 40% interest in Hodogaya UPL Co. Limited, a joint venture incorporated in Japan. Hodogaya UPL Co. Limited is involved in the manufacturing, trading and distribution of crop protection chemicals. The Group's interest in Hodogaya UPL Co. Limited is accounted for using the equity method in the consolidated financial statements. Summarised financial information of the joint venture, based on its financial statements, and reconciliation with the carrying amount of the investment in consolidated financial statements are set out below:

INR Crores

Summarised balance sheet	March 31, 2018	March 31, 2017
Current assets, including cash and cash equivalents INR 19 Crore. ( 31st March 2017: INR 32 Crores)	136	123
Non-current assets	0	2
Current liabilities, including tax payable INR 1 Crore. (31 March 2017: INR 2 Crores)	(84)	(79)
Non-current liabilities	-	-
<b>Equity</b>	<b>52</b>	<b>46</b>
Proportion of the Group's ownership	40%	40%
<b>Carrying amount of the investment (Note)</b>	<b>21</b>	<b>18</b>

Note: The group does not have Goodwill

INR Crores

Summarised statement of profit and loss	March 31, 2018	March 31, 2017
Revenue	215	201
Cost of raw material and components consumed	(183)	(171)
Depreciation and amortization	(0)	(0)
Interest Income	0	0
Finance costs	(0)	(0)
Employee benefit expenses	(8)	(9)
Other expenses	(19)	(17)
<b>Profit before tax</b>	<b>4</b>	<b>4</b>
Income tax expense	(1)	(1)
<b>Profit for the year</b>	<b>3</b>	<b>3</b>
<b>Other Comprehensive Income(OCI)</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>3</b>	<b>3</b>
<b>Group's share of total comprehensive income(40%)</b>	<b>1</b>	<b>1</b>

The group had no contingent liabilities or capital commitments relating to its interest in Hodogaya UPL Co. Limited as at 31 March 2018 and 31 March 2017. The joint venture had no other contingent liabilities or capital commitments as at 31 March 2018 and 31 March 2017.