

Consolidated Statement of Cash Flows for the year ended March 31, 2018

INR Crores

Sr. No	Particulars	Year ended March 31, 2018		Year ended March 31, 2017	
C	Cash flow from financing activities				
	Proceeds from long term borrowings		1,954		3,455
	Repayment of long term borrowings		(1,623)		(555)
	Short term borrowings (net)		(45)		(1,821)
	Interest paid and other financial charges		(717)		(711)
	Dividend paid to minority shareholders by subsidiaries		(12)		(16)
	Dividends paid		(357)		(212)
	Net cash flow (used in)/from financing activities		(801)		140
D	Exchange difference arising on conversion debited to foreign currency translation reserve		37		(23)
	Net (Decrease)/Increase in cash and cash equivalents (A+B+C+D)		(19)		1,703
	Cash and cash equivalents as at the beginning of the year (Refer note 11)		2,880		1,177
	Cash and cash equivalents as at the end of the year (Refer note 11)		2,859		2,880

Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities.

Particulars				Non-cash changes				March 31, 2018
	Notes	March 31, 2017	Cash flows	Acquisition	Foreign exchange movement	Fair value change	Other adjustments	
Debentures								
Unsecured Redeemable Non convertible Debentures (NCDs)	15 and 16	809	(-)	(-)	(-)	(-)	(-)	809
Bonds (Unsecured)								
3.25% Senior Notes	15	3,210	(-)	(-)	20	(-)	(-)	3,230
4.50% Senior Notes	15	(-)	1,937	(-)	(-)	(-)	(-)	1,937
Term Loan								
From Bank (Unsecured)	15	1,623	(1,621)	(-)	(-)	(-)	(-)	2
From Bank (Secured)	15	9	(2)	(-)	(-)	(-)	(-)	7
From others (Unsecured)	15	2	17	(-)	(-)	(-)	(-)	19
Cash credit, packing credit and working capital demand loan accounts	15	641	(20)	(-)	(-)	(-)	(-)	621
Liability component of optionally convertible preference shares	15	24	(2)	(-)	(-)	(-)	(22)	(-)
Discounted Trade Receivables	15	43	(30)	(-)	(-)	(-)	(-)	13
Total liabilities from financing activities		6,361	279	(-)	20	(-)	(22)	6,638

Notes:

(i) The amalgamation of Advanta Limited with the Company (Refer Note 30) is a non cash transaction and hence, has no impact on the Group's cash flows for the previous year.

(ii) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash flows.

(iii) Figures in brackets represent cash outflow

The accompanying notes are an integral part of these consolidated financial statements.

As per our report of even date attached.

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration No: 101248W/W-100022

Bhavesh Dhupelia
Partner
Membership No.: 042070

Place: Mumbai
Date: April 27, 2018

For and on behalf of the Board of Directors of UPL Limited
CIN No.-L24219GJ1985PLC025132

R.D. Shroff
Chairman and Managing Director
Din No.-00180810
Place: Mumbai

Anand Vora
Chief Financial Officer

Place: Mumbai
Date: April 27, 2018

A.C.Ashar
Whole-time Director
Din No.- 00192088
Place: Mumbai

M.B.Trivedi
Company Secretary
Membership No.: ACS4250
Place: San Francisco
Date: April 27, 2018