

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

INR Crores

	Year ended March 31, 2018	Year ended March 31, 2017
Advances and loans to subsidiaries - Given	(102)	(258)
Advances and loans to subsidiaries - Repayment received	184	660
Net cash flows from / (used in) investing activities	(279)	268
Cash flow from financing activities		
Interest and finance cost paid	(95)	(264)
Proceeds from borrowings	425	2,281
Repayments of borrowings	(127)	(3,099)
Redemption of Optionally convertible preference shares	(2)	-
Proceeds from exercise of share options	1	-
Payment of dividend	(360)	(213)
Net cash flows from / (used in) financing activities	(158)	(1,295)
Net increase / (decrease) in cash and cash equivalents	34	(6)
Cash and cash equivalents at the beginning of the year (Refer note 11)	59	65
Cash and cash equivalents at the end (Refer note 11)	93	59

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	
Unsecured Redeemable Non convertible Debentures (NCDs)	14 and 15	808	-	-	-	1	-	809
Cash credit, packing credit and working capital demand loan accounts	14	16	297	-	-	-	-	313
Liability component of Optionally Convertible preference shares	14	24	2	-	-	-	22	-
Total liabilities from financing activities		848	299	-	-	1	22	1,122

Notes:

- The amalgamation of Advanta Limited (refer note 45) with the Company is a non cash transaction and hence, has no impact on the Company's cash flow for the year.
- 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.

The accompanying notes are an integral part of these standalone 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