

Consolidated Cash Flow Statement

	(₹ in crores)	
	Year ended March 31, 2020	Year ended March 31, 2019
Cash flows from operating activities:		
Profit/(Loss) for the year	(11,975.23)	(28,724.20)
Adjustments for:		
Depreciation and amortisation expense	21,425.43	23,590.63
Allowances for finance receivables	660.21	320.24
Allowances for trade and other receivables	137.03	214.19
Inventory write-down	351.14	608.63
Provision/(reversal) for costs of closure of operations of a subsidiary Company	(65.62)	381.01
Provision for impairment in Jaguar Land Rover	-	27,837.91
Provision for impairment in subsidiaries	353.20	-
Provision for impairment of Passenger Vehicle Business	1,418.64	-
Provision for Onerous Contracts	777.00	-
Defined benefit pension plan amendment past service cost	-	147.93
Employee separation cost	409.78	1,367.22
Accrual for Share-based payments	4.70	8.44
Exceptional items- Others	-	109.27
(Gain) /Loss on Marked-to-market investments measured at fair value through profit or loss	389.05	(238.54)
(Profit) /Loss on sale of assets (including assets scrapped/written off) (net)	316.19	1,106.56
Profit on sale of investments (net)	(187.34)	(128.61)
Profit on sale of investment in a subsidiary	-	(376.98)
Provision for loan given to a Joint ventures	25.12	-
Gain on fair value of below market interest loans	-	(13.37)
Share of (profit)/loss of joint ventures and associates (net)	1,000.00	(209.50)
Tax expense /(Credit) (net)	395.25	(2,437.45)
Finance costs	7,243.33	5,758.60
Interest income	(1,170.12)	(786.46)
Dividend income	(21.13)	(17.28)
Foreign exchange loss (net)	1,865.85	252.63
Cash flows from operating activities before changes in following assets and liabilities	23,352.48	28,770.87
Finance receivables	2,020.77	(10,063.79)
Trade receivables	7,928.93	954.70
Loans and advances and other financial assets	64.53	230.13
Other current and non-current assets	(2,830.89)	294.88
Inventories	2,325.50	2,068.64
Trade payables and acceptances	(8,084.81)	(4,692.13)
Other current and non-current liabilities	(6,450.14)	4,365.55
Other financial liabilities	272.74	(30.01)
Provisions	9,818.77	(348.66)
Cash generated from operations	28,417.88	21,550.18
Income tax paid (net)	(1,784.94)	(2,659.43)
Net cash from operating activities	26,632.94	18,890.75
Cash flows from investing activities:		
Payments for property, plant and equipment	(14,319.17)	(17,419.55)
Payments for other intangible assets	(15,382.86)	(17,883.97)
Proceeds from sale of property, plant and equipment	171.48	67.23
Investments in Mutual Fund (purchased)/sold (net)	(1,339.29)	5,639.02
Acquisition of subsidiary Company	(27.04)	-
Investment in equity accounted investees	(606.40)	(9.31)
Investments - others	(99.41)	(130.01)
Loans given to others	-	(3.42)
Proceeds from loans given to others	3.42	-
Loans given to joint venture	(1.70)	(3.75)
Proceeds from sale of investments in a subsidiary Company	-	532.96
Proceeds from sale of investments in other companies	21.45	5.18
Interest received	1,104.48	760.52
Dividend received	21.14	17.28
Dividend received from equity accounted investees	622.44	214.98
Deposits with financial institution	(1,000.00)	(500.03)
Realisation of deposit with financial institution	750.00	-
Deposits/restricted deposits with banks	(40,676.65)	(24,331.07)
Realisation of deposits/restricted deposits with banks	36,602.33	33,342.59

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	(₹ in crores)	
	Year ended March 31, 2020	Year ended March 31, 2019
(Increase) / decrease in short term Inter-corporate deposits	(14.44)	(1.98)
Payments for acquisition of minority stake of subsidiary	-	(7.76)
Net cash used in investing activities	(34,170.22)	(19,711.09)
Cash flows from financing activities:		
Proceeds from issue of shares and warrants (net of issue expenses)	3,888.77	-
Proceeds from long-term borrowings	28,986.21	26,101.86
Repayment of long-term borrowings	(17,000.52)	(13,345.89)
Proceeds from Option settlement of long term borrowings	190.90	-
Proceeds from short-term borrowings	10,707.30	20,112.46
Repayment of short-term borrowings	(12,852.93)	(21,852.13)
Net change in other short-term borrowings (with maturity up to three months)	(1,587.12)	4,913.90
Repayment of lease liability (including interest)	(1,345.61)	-
Dividend paid to non-controlling interests Shareholders of subsidiaries (including dividend distribution tax)	(56.84)	(94.74)
Acquisition of minority	(22.15)	-
Interest paid [including discounting charges paid ₹968.85 crores (March 31, 2019 ₹1,201.20 crores)]	(7,518.40)	(7,005.09)
Net cash from financing activities	3,389.61	8,830.37
Net increase/(decrease) in cash and cash equivalents	(4,147.67)	8,010.03
Cash and cash equivalents as at April 1, (opening balance)	21,559.80	14,716.75
Reversal of/(classified as) held for sale	-	243.94
Effect of foreign exchange on cash and cash equivalents	1,055.67	(1,410.92)
Cash and cash equivalents as at March 31, (closing balance)	18,467.80	21,559.80
Non-cash transactions:		
Liability towards property, plant and equipment and intangible assets purchased on credit/deferred credit	6,626.78	7,286.32
Increase/(decrease) in liabilities arising from financing activities on account of non-cash transactions:		
Exchange differences	4,641.70	1,120.15
Amortisation of prepaid discounting charges	108.30	158.19
See accompanying notes to the consolidated financial statements		

In terms of our report attached
For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

YEZDI NAGPOREWALLA
Partner
Membership No. 049265
UDIN: 20049265AAAAAP9940
Place- Mumbai

Date: June 15, 2020

For and on behalf of the Board

N CHANDRASEKARAN [DIN: 00121863]
Chairman
Place- Mumbai
VEDIKA BHANDARKAR [DIN: 00033808]
Director
Place- Mumbai

Date: June 15, 2020

GUENTER BUTSCHEK [DIN: 07427375]
CEO and Managing Director
Place- Austria
P B BALAJI
Group Chief Financial Officer
Place- Mumbai

H K SETHNA [FCS: 3507]
Company Secretary
Place- Mumbai