

Consolidated statement of cash flows

(All amounts are in Indian Rupees millions except for share data or otherwise stated)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
A. Cash flows from operating activities		
Profit/(loss) before tax	2,331.31	(5,515.11)
Adjustments:		
Depreciation and amortisation expenses	11,178.77	10,956.04
(Gain)/loss on disposal of property, plant and equipment, net	(0.34)	2.86
Loss on write off of property, plant and equipment	216.61	-
Unrealised loss on exchange translations, net	114.57	155.00
Capital work-in-progress written off	-	78.17
Doubtful receivables/advance written off	0.92	30.85
Allowance for expected credit losses, net	46.31	84.91
Provision no longer required, written back	(25.17)	-
Liabilities no longer required, written back	-	(233.65)
Unrealised gain on derivatives, net	184.67	39.88
Finance costs	19,021.03	21,076.18
Net gain on fair value changes classified as FVTPL	(203.84)	(182.15)
Interest income	(781.01)	(612.83)
Operating profit before working capital changes	32,083.83	25,880.15
Movements in working capital:		
- Decrease/(increase) in inventories	662.33	(864.00)
- (Increase)/decrease in trade receivables	(4,195.86)	180.50
- (Increase)/decrease in other financial assets	(1,880.90)	127.09
- (Decrease)/increase in trade payables and other financial liabilities	(13.72)	2,176.00
- Decrease in other liabilities	(798.27)	(17.98)
- Increase in provisions	13.14	0.75
Cash generated from operations	25,870.55	27,482.51
Income-tax paid (net)	(765.51)	(366.50)
Net cash generated from operating activities	25,105.04	27,116.01
B. Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress, capital advances and capital vendors)	(23,642.32)	(17,537.41)
Purchase of mutual funds, net	(86.56)	(15.23)
Investment in bank deposits, net	(5,236.36)	(1,033.57)
Interest income received	647.02	590.34
Proceeds from sale of property, plant and equipment	1.64	0.59
Purchase of intangible assets	-	(7.33)
Acquisition of non-controlling interest in subsidiaries	(2.66)	(14,102.43)
Proceeds from sale of shares of step-down subsidiaries	0.03	0.21
Net cash used in investing activities	(28,319.21)	(32,104.83)
C. Cash flows from financing activities		
Proceeds from issue of shares including securities premium	-	15,102.00
Proceeds from issue of share capital to non-controlling interest	-	0.95
Proceeds from long-term borrowings	24,131.88	39,435.20
Repayment of long-term borrowings	(9,804.25)	(65,106.56)
Net proceeds of short-term borrowings	2,448.59	7,250.24
Proceeds from issue of INR denominated notes	-	25,506.10
Interest and finance charges paid	(17,031.26)	(17,399.05)
Net cash (used in) generated from financing activities	(255.04)	4,788.88
Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	(3,469.21)	(199.94)
Cash and cash equivalents at the beginning of the year	7,473.05	7,672.99
Cash and cash equivalents at the end of the year	4,003.84	7,473.05

Consolidated statement of cash flows (Contd..)

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Components of cash and cash equivalents comprise:

Particulars	As at 31 March 2019	As at 31 March 2018
Cash on hand	0.04	0.84
Balance with scheduled banks		
-on current accounts	2,538.47	1,533.97
-on deposit accounts	1,465.33	5,938.24
Total cash and cash equivalents (refer note no. 3.10)	4,003.84	7,473.05

Reconciliation between the opening and closing balances in the balance sheet for liabilities and financial assets arising from financing activities are given below:

Particulars	As at 31 March 2018	Net cash flows	Foreign exchange movement and borrowing cost	As at 31 March 2019
Long-term borrowings	1,68,270.02	14,327.63	277.43	1,82,875.08
Short-term borrowings	28,610.97	2,448.59	-	31,059.56
	1,96,880.99	16,776.22	277.43	2,13,934.64

Significant accounting policies

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The accompanying notes form an integral part of the consolidated financial statements

As per our report on consolidated financial statements of even date attached

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 116231W/ W-100024

for and on behalf of the Board of Directors of

Sembcorp Energy India Limited

(formerly Thermal Powertech Corporation India Limited)

CIN: U40103TG2008PLC057031

Hemant Maheshwari

Partner

Membership No: 096537

Neil McGregor

Chairman

DIN: 07754310

Vipul Tuli

Managing Director

DIN: 07350892

Juvenil Jani

Chief Financial Officer

Narendra Ande

Company Secretary

Membership No: A14603

Place: Gurugram

Date: 17 May 2019

Place: Gurugram

Date: 17 May 2019