

Cyient Limited

Cash Flow Statement for the year ended March 31, 2017

(All amounts in ₹ millions, except share and per share data and where otherwise stated)

Particulars	For the year ended March 31, 2017		For the year ended March 31, 2016	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit after tax	2,369		2,335	
<u>Adjustments for:</u>				
Tax expense	501		543	
Depreciation and amortisation expense	540		684	
Gain on sale of fixed assets (net)	(2)		(1)	
Finance costs	6		3	
Stock option expense for the year	212		7	
Interest income	(377)		(302)	
Dividend income	(31)		(25)	
Rental income from operating leases	(16)		(6)	
Liabilities no longer required written back	(59)		(48)	
Profit on sale of non-current investments	-		(98)	
Provision for doubtful trade and other receivables, loans and advances	48		67	
Bad debts written off	1		2	
Exchange difference on translation of foreign currency cash and cash equivalents	(277)		(304)	
Unrealised forex loss / (gain)	3		(39)	
Operating profit before working capital changes		2,918		2,818
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	(252)		116	
Other financial assets	(44)		109	
Other assets	(87)		(162)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	135		338	
Other current liabilities	150		57	
Provisions	66		69	
Cash generated from operations		2,886		3,345
Net income tax paid		(529)		(768)
Net cash flow from operating activities (A)		2,357		2,577
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets, including capital advances (Refer Note (ii) below)	(517)		(396)	
Proceeds from sale of fixed assets	7		5	
Current investments				
- Purchased	(2,142)		(1,185)	
- Proceeds from sale	2,007		731	
Purchase of long-term investments				
- Subsidiaries	(18)		(238)	
Sale of long-term investments				
- Subsidiaries	-		98	
Loans given				
- Subsidiaries	(43)		(187)	
Interest received				
- Others	345		319	
Dividend income received				
- Others - dividend from mutual funds	31		25	
Rental income from operating leases	16		6	
Indemnity claim on non-current investment in subsidiary (Refer Note 23)	-		68	
Cash and cash equivalents on account of amalgamation (Refer Note 25)	-		3	
Movement in bank balances not considered as cash and cash equivalents	17		(11)	
Net cash (used in) investing activities (B)		(297)		(762)

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C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares	15		21	
Share application money received	-		1	
Interest paid	(6)		(2)	
Dividends paid	(620)		(1,344)	
Corporate dividend tax	(126)		(275)	
Net cash flow (used in) financing activities (C)		(737)		(1,599)
Net increase in Cash and cash equivalents (A+B+C)		1,323		216
Cash and cash equivalents at the beginning of the year		4,916		4,396
Exchange differences on translation of foreign currency cash and cash equivalents		277		304
Cash and cash equivalents at the end of the year (Refer Note (i) below)		6,516		4,916
(i) Cash and cash equivalents comprises of:				
Balances with Banks				
in current accounts		476		833
in deposit accounts		4,535		4,039
Deposits with financial institutions		1,495		-
Remittances in transit		10		44
		6,516		4,916
(ii) Purchase of fixed assets includes payments for items in capital work-in-progress and capital advances for purchase of fixed assets. Adjustments for increase / decrease in current liabilities relating to the acquisition of fixed assets has been made to the extent identified.				
Accompanying notes form an integral part of the financial statements				
In terms of our report attached				
For Deloitte Haskins & Sells Chartered Accountants		For and on behalf of the Board of Directors		
Ganesh Balakrishnan Partner	B.V.R. Mohan Reddy Executive Chairman (DIN - 00058215)	Krishna Bodanapu Managing Director and CEO (DIN - 05301037)		
	Ajay Aggarwal Chief Financial Officer	Sudheendhra Putty Company Secretary (M.No. - F5689)		
Place: Secunderabad Date : April 20, 2017	Place: Hyderabad Date : April 20, 2017			