

Consolidated Cash Flow Statement

for the year ended 31 March 2021

(All amounts in ₹ million unless otherwise stated)

	31 March 2021	31 March 2020
		(₹ in million)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per consolidated statement of profit and loss	8,697.74	9,416.61
Adjustment for taxation	2,895.33	3,952.86
Profit before tax	11,593.07	13,369.47
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	988.15	1,751.91
Provision for doubtful debts and advances	97.64	94.72
Profit on sale of property, plant and equipment, (net)	(1.86)	(5.74)
Loss on sale of stake in subsidiary (loss of control)	-	38.51
Insurance claim written off	-	4.31
Unrealized exchange difference (net)	112.05	(194.52)
Provision (net of reversal) for estimated loss in a contract	-	406.65
Impairment expense	-	669.40
Indemnification expenses incurred under share purchase agreement	72.88	-
Profit on sale of investment in units of India Grid Trust	(213.92)	-
Reversal of impairment of investment	(954.98)	-
Bad debts / advances written off	-	23.80
Write down related to assets held for sale	670.24	-
Income on investment in India Grid Trust	(537.73)	(957.82)
Share in profit of an associate	(5.75)	(8.74)
Finance costs	5,736.46	7,648.71
Finance income	(379.78)	(300.34)
Net gain on sale of power transmission assets	(15,397.27)	(20,535.16)
Consideration received from India Grid Trust on sale of investments in earlier years	(1,047.29)	-
	(10,861.16)	(11,364.31)
Operating profit before working capital changes	731.91	2,005.16
Movements in working capital:		
Increase/(decrease) in trade payables	(1,527.07)	353.66
Increase/(decrease) in employee benefit obligation	18.71	8.67
Increase/(decrease) in other liabilities	8,707.89	(1,156.00)
Increase/(decrease) in other financial liabilities	2,232.50	1,283.07
(Increase)/decrease in trade receivables	(1,906.08)	650.67
(Increase)/decrease in inventories	834.95	(1,896.00)
(Increase)/decrease in other financial assets	(1,729.04)	(706.61)
(Increase)/decrease in other assets	1,468.62	(6,319.52)
Change in working capital	8,100.48	(7,782.06)
Cash generated from/(used in) operations	8,832.39	(5,776.90)
Direct taxes paid (net of refunds)	(3,299.31)	(1,493.87)
Net cash flow from/(used in) operating activities	5,533.08	(7,270.77)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including capital work-in-progress and capital advances	(17,104.17)	(12,192.83)
Proceeds from sale of property, plant and equipment	4.84	20.32
Proceeds from sale of investments, net	290.33	(701.25)
Investment in units of India Grid Trust	-	(2,289.77)
Proceeds from sale of investment in subsidiaries in power transmission and infrastructure business	25,071.08	24,283.08
Proceeds from sale of units of India Grid Trust	8,299.09	-
Investment in bank deposits, net	3,906.29	(7,468.62)
Income on investment in India Grid Trust	537.73	957.82
Payment for indemnification expenses as per share purchase agreement	(42.95)	-
Loans given to related parties, net of repayment	-	(23.79)
Investment in joint venture	(1,010.48)	-
Interest/dividend received	383.36	265.04
Net cash flow from investing activities	20,335.12	2,850.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Sterlite Interlinks Limited	-	6,200.00
Repayment of borrowings from Sterlite Interlinks Limited	(6,200.00)	-
Proceeds of long term borrowings	31,120.37	26,846.78
Repayment of long term borrowings	(37,446.15)	(12,543.43)
Proceeds/(repayment) of short term borrowings (net)	148.63	(3,530.51)
Repayment of lease obligation	(107.42)	(120.78)
Finance costs paid	(8,556.96)	(8,740.69)
Net cash flow from/(used in) financing activities	(21,041.53)	8,111.37

Consolidated Cash Flow Statement

for the year ended 31 March 2021

(All amounts in ₹ million unless otherwise stated)

	(₹ in million)	
	31 March 2021	31 March 2020
Net increase in cash and cash equivalents	4,826.67	3,690.60
Cash and cash equivalents as at beginning of year	2,946.34	4,264.43
Cash and cash equivalents on disposal of subsidiaries in power transmission and infrastructure business	(1,061.82)	(5,008.69)
Cash and cash equivalents as at year end	6,711.19	2,946.34

Reconciliation between opening and closing balances for liabilities arising from financing activities

Particulars	Long term borrowings	Short term borrowing
01 April 2019	46,957.17	11,241.98
Cash flow		
- Interest	(6,771.28)	(1,969.41)
- Proceeds/(repayments)	14,303.35	2,667.88
Non-cash changes		
- Classified as current maturities	(12,750.36)	-
- Others	(2,148.28)	(54.83)
- Transferred on sale of subsidiaries	(8,001.82)	(109.50)
Accrual for the period (gross of interest capitalised)	7,972.02	1,993.31
31 March 2020	39,560.78	13,769.43
Cash flow		
- Interest	(6,694.15)	(1,862.81)
- Proceeds/(repayments)	(6,433.20)	(6,051.37)
Non-cash changes		
- Classified as current maturities	15,710.13	-
- Notional interest	(130.16)	-
- Others	1.04	5.33
- Transferred on sale of subsidiaries	(29,410.64)	-
Accrual for the period (gross of interest capitalised)	6,672.95	1,937.97
31 March 2021	19,276.75	7,798.55

Components of cash and cash equivalents:

	(₹ in million)	
	31 March 2021	31 March 2020
Balances with banks:		
On current accounts	3,570.10	1,190.24
Deposit with original maturity of less than 3 months	3,141.06	1,755.93
On current accounts-asset held for sale		
Cash in hand	0.03	0.17
Total cash and cash equivalents (refer Note 12)	6,711.19	2,946.34

As per our report of even date

For S R B C & CO LLP

Chartered Accountants

Firm Registration No. 324982E/E300003

per Paul Alvares

Partner

Membership Number: 105754

Place: Pune | Date: June 14, 2021

For and on behalf of the board of directors of Sterlite Power Transmission Limited

sd/-

Pravin Agarwal

Chairman

DIN : 00022096

Place: Pune | Date: June 14, 2021

sd/-

Anuraag Srivastava

Chief Financial Officer

Place: Mumbai | Date: June 14, 2021

sd/-

Pratik Agarwal

Managing Director

DIN : 03040062

Place: Mumbai | Date: June 14, 2021

sd/-

Ashok Ganesan

Company Secretary

Place: New Delhi | Date: June 14, 2021