

# Cash Flow Statement

for the year ended 31 March 2021

(All amounts in ₹ million unless otherwise stated)

Particulars	(₹ in million)	
	31 March 2021	31 March 2020 (Restated) (refer note 51)
<b>A. OPERATING ACTIVITIES</b>		
<b>Net profit/(loss) as per statement of profit and loss</b>	3,629.24	(5,177.12)
Adjustment for taxation	(1,045.71)	(206.81)
<b>Profit/(loss) before tax</b>	<b>2,583.53</b>	<b>(5,383.93)</b>
Non-cash adjustment to reconcile profit/(loss) before tax to net cash flows		
Depreciation and amortisation expense	425.48	943.48
Profit on sale of property, plant and equipment, (net)	(1.86)	(5.74)
Bad debts / advances written off	-	105.99
Provision for estimated loss on a contract	-	674.37
Impairment allowance for trade receivables and advances	97.64	-
Reversal of impairment of investment/loan	(954.98)	-
Impairment or provision on investment and loans and advances	107.34	-
Impairment/(reversal) of loan given to Sterlite Grid 3 Limited	-	(237.25)
Consideration received from India Grid Trust on sale of Sterlite Grid 3 Limited	(173.59)	-
Profit on sale of investment in units of India Grid Trust	(213.92)	-
Loss on forfeiture of investments in shares	-	25.28
Finance costs	3,326.81	4,829.17
Finance income	(440.57)	(140.99)
Income on investment in India Grid Trust	(537.73)	(957.82)
Dividend income on equity instruments measured at fair value through other comprehensive income	(1,226.51)	(432.12)
Unrealised exchange difference, net	112.28	(172.53)
	<b>520.39</b>	<b>4,631.83</b>
<b>Operating profit/(loss) before working capital changes</b>	<b>3,103.92</b>	<b>(752.10)</b>
Movements in working capital:		
Increase/(decrease) in trade payables	(437.91)	(4,226.61)
Increase/(decrease) in employee benefit obligation	19.92	8.67
Increase/(decrease) in other liability	2,562.49	(1,301.29)
Increase/(decrease) in other financial liability	1,685.94	137.11
(Increase)/decrease in trade receivables	(1,266.14)	2,914.42
(Increase)/decrease in inventories	431.31	(1,857.45)
(Increase)/decrease in other financial assets	(853.04)	431.29
(Increase)/decrease in other assets	(65.43)	1,517.32
<b>Change in working capital</b>	<b>2,077.14</b>	<b>(2,376.54)</b>
<b>Cash generated from/(used in) operations</b>	<b>5,181.05</b>	<b>(3,128.64)</b>
Direct taxes paid (net of refunds)	(208.17)	(1,321.04)
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>4,972.88</b>	<b>(4,449.68)</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, including capital work in progress and capital advances	(58.54)	(517.96)
Proceeds from sale of property, plant and equipment	4.84	20.32
Proceeds from sale of investments	1,074.45	71.52
Proceeds from sale of subsidiaries	-	59.50
Investment in subsidiaries	(0.30)	(1.01)
Investment in units of India Grid Trust	-	(2,289.64)
Proceeds from sale of units of India Grid Trust	8,299.09	-
Investment in bank deposits	(915.41)	(1,377.70)
Loans given to related parties	(5,909.44)	(6,861.66)
Loans repaid by related parties	15,047.16	757.54
Payment for indemnification expenses as per share purchase agreement	(42.95)	(24.01)
Sale/(purchase) of mutual funds (net)	290.33	(253.73)
Income on investment in India Grid Trust	537.73	957.82
Dividend income on equity instruments measured at fair value through other comprehensive income	1,226.51	432.12
Finance income received	177.36	100.15
Additional consideration received on sale of Sterlite Grid 1 Limited ('SGL 1')	-	156.72
Net proceeds on sale of investment in Sterlite Grid 2 Limited ('SGL 2')	182.09	12,271.20
Net proceeds on sale of investment in Sterlite Grid 3 Limited ('SGL 3')	210.30	2,783.74
Net proceeds on sale of Investment in East-North Interconnection Company Limited ('ENICL')	1,252.49	736.21
<b>Net cash flow from investing activities (B)</b>	<b>21,375.71</b>	<b>7,021.12</b>

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for the year ended 31 March 2021

(All amounts in ₹ million unless otherwise stated)

Particulars	(₹ in million)	
	31 March 2021	31 March 2020 (Restated) (refer note 51)
<b>C. FINANCING ACTIVITIES</b>		
Proceeds of long term borrowings	795.00	9,529.51
Repayment of long term borrowings	(15,014.44)	(12,524.59)
Repayment of lease liability	(93.63)	(109.68)
Proceeds/(repayment) from short term borrowings from banks	(698.37)	1,802.36
Repayment of short term borrowings from related parties classified as held for sale	-	(4,365.03)
Proceeds of borrowings from Sterlite Interlink Limited	-	6,200.00
Repayment of borrowings from Sterlite Interlink Limited	(6,200.00)	-
Interest paid	(4,031.95)	(3,577.84)
<b>Net cash flow used in financing activities (C)</b>	<b>(25,243.39)</b>	<b>(3,045.28)</b>
<b>Net (decrease)/increase in cash and cash equivalents (A + B + C)</b>	<b>1,105.20</b>	<b>(473.84)</b>
<b>Cash and cash equivalents as at beginning of the year</b>	<b>763.25</b>	<b>1,237.09</b>
<b>Cash and cash equivalents as at year end</b>	<b>1,868.45</b>	<b>763.25</b>

Components of cash and cash equivalents:	(₹ in million)	
	31 March 2021	31 March 2020 (Restated) (refer note 51)
<b>Balances with banks:</b>		
On current accounts	1,868.42	763.11
<b>Cash in hand</b>	0.03	0.14
<b>Total cash and cash equivalents (refer Note 12)</b>	<b>1,868.45</b>	<b>763.25</b>

Reconciliation between opening and closing liabilities arising from financing activities		
Particulars	Long term borrowings	Short term borrowing
<b>1 April 2019</b>	17,999.17	5,261.20
Cash flow		
- Interest	(1,608.43)	(1,969.41)
- Proceeds/(repayments)	(3,104.76)	8,002.36
<b>Non-cash changes</b>		
- Unrealised foreign exchange gain/(loss)	-	(0.48)
Accrual for the period	2,645.84	2,183.33
<b>31 March 2020</b>	15,931.82	13,477.00
<b>Cash flow</b>		
- Interest	(2,087.07)	(1,944.88)
- Proceeds/(repayments)	(14,313.08)	(6,898.37)
<b>Non-cash changes</b>		
- Notional interest and other charges	14.65	-
- Unrealised foreign exchange gain/(loss)	-	26.41
Accrual for the period	1,272.25	2,054.56
<b>31 March 2021</b>	<b>818.57</b>	<b>6,714.72</b>

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: May 21, 2021

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

sd/-  
**Pravin Agarwal**  
Chairman  
DIN : 00022096  
Place: Pune | Date: May 21, 2021

sd/-  
**Anuraag Srivastava**  
Chief Financial Officer  
Place: Mumbai | Date: May 21, 2021

sd/-  
**Pratik Agarwal**  
Managing Director  
DIN : 03040062  
Place: Pune | Date: May 21, 2021

sd/-  
**Ashok Ganesan**  
Company Secretary  
Place: New Delhi | Date: May 21, 2021