

Consolidated Cash Flow Statement for the year ended 31st March, 2019

	(₹ in Crores)	
	Year 2018-19	Year 2017-18
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax from:		
Continuing operations	3,310.73	3,068.48
Discontinued operations	-	70.59
Adjustments for :		
Depreciation and amortisation expense	430.67	360.47
Gain on sale of property, plant and equipment (net)	(14.18)	(0.47)
Finance costs	51.00	35.07
Allowances for doubtful debts and advances (net)	28.64	10.63
Bad debts written off	3.28	4.95
Interest income	(39.49)	(39.49)
Dividend income	(39.69)	(37.76)
Share of profit of associate (Refer note 34)	(40.82)	(45.79)
Gain on sale of disposal of subsidiaries (Refer note 31(c))	-	(67.47)
Net gain arising on financial assets measured at FVTPL	(52.76)	(49.60)
Deferred income arising from government grant	(1.09)	(1.05)
Net unrealised foreign exchange loss/(gain)	5.99	(9.26)
Effect of exchange rates on translation of operating cashflows	(18.61)	(25.47)
Operating Profit before working capital changes	3,623.67	3,273.83
Adjustments for :		
(Increase) in Inventories	(491.54)	(39.49)
(Increase) in Trade and Other Receivables	(223.13)	(482.66)
Increase in Trade and Other Payables	287.27	442.50
Cash generated from Operating activities	3,196.27	3,194.18
Income Tax paid (net of refund)	(982.00)	(1,080.74)
Net Cash generated from Operating activities	2,214.27	2,113.44
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	(1,150.79)	(1,425.98)
Sale of Property, plant and equipment	17.24	17.20
Purchase of non-current investments	(572.66)	(319.52)
Sale of non-current investments	363.42	262.75
Sale of current Investments (Net)	369.39	99.39
Net investment in bank/term deposits (having original maturity more than three months)	(29.80)	74.42
Proceeds from disposal of subsidiaries (Net) (Refer note 31(c))	-	140.67
Payment for acquisition of subsidiaries (Net) (Refer note 31(b) & (d))	-	(524.99)
Interest received	39.79	39.02
Dividend received	39.69	37.76
Net Cash (used in) Investing activities	(923.72)	(1,599.28)

Consolidated Cash Flow Statement for the year ended 31st March, 2019 (Contd.)

(₹ in Crores)

	Year 2018-19	Year 2017-18
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	14.75	10.18
Repayment of non-current borrowings	(25.86)	(26.92)
Proceeds from/(Repayment of) current borrowings (Net)	74.19	(27.24)
Acceptances (Net)	153.88	(32.08)
Transactions with Non Controlling Interest (Refer note 31(a))	-	(50.13)
Finance costs paid	(51.22)	(35.20)
Dividend and Dividend tax paid (including dividend paid to non-controlling shareholders)	(1,048.70)	(1,217.75)
Net Cash (used in) Financing activities	(882.96)	(1,379.14)
(D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [A+B+C]	407.59	(864.98)
Cash and cash equivalents as at 1st April, 2018	845.68	1,667.52
Net effect of exchange gain on cash and cash equivalents	26.70	43.14
Cash and cash equivalents as at 31st March, 2019	1,279.97	845.68

Notes:

- (a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.

(₹ in Crores)

	As at 31.03.2019	As at 31.03.2018
(b) Cash and Cash Equivalent comprises of :		
Cash on hand	0.38	0.64
Balances with Banks:		
- Current Accounts	146.53	176.63
- Cash Credit Accounts	11.90	3.06
- Deposits with Bank with maturity less than 3 months	70.32	57.26
Cheques, drafts on hand	46.84	74.53
Cash and cash equivalents (Refer note 8(A))	275.97	312.12
Investment in Government Securities (Refer note 4 II B)	3.16	-
Investment in Liquid mutual funds (Refer note 4 II A (ii))	1,087.12	603.02
Less: Loan repayable on demand - Cash Credit /Overdraft Accounts (Refer note 15)	(86.28)	(69.46)
Cash and cash equivalents in Cash Flow Statement	1,279.97	845.68

As per our report of even date attached

For and on behalf of the Board of Directors of
Asian Paints Limited
 CIN:L24220MH1945PLC004598

For Deloitte Haskins & Sells LLP
 Chartered Accountants
 F.R.N: 117366W/W-100018

Shyamak R Tata
 Partner
 Membership No: 038320

Place : Mumbai
 Dated : 9th May, 2019

Ashwin Dani
 Chairman
 DIN:00009126

M.K. Sharma
 Chairman of Audit Committee
 DIN:00327684

Place : Mumbai
 Dated : 9th May, 2019

K.B.S. Anand
 Managing Director & CEO
 DIN:03518282

Jayesh Merchant
 CFO & Company Secretary,
 President - Industrial JVs