

Housing Development Finance Corporation Limited

Consolidated Cash Flow Statement for the year ended March 31, 2022

	Notes	Year ended March 31, 2022	₹ in Crore Year ended March 31, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		28,251.82	24,237.30
Adjustments for:			
Share of profit of equity accounted investees (associates)		(8,969.79)	(6,921.47)
Depreciation, amortisation and impairment		418.92	355.35
Impairment on financial instruments (expected credit loss)		2,043.14	3,030.76
Share based payments to employees		454.77	355.27
Net gain on fair value changes		(1,565.24)	(1,971.68)
Profit on sale of investments and investment properties (net)		(70.60)	2.20
Loss on sale of property, plant and equipment (net)		0.23	0.05
Interest expense		26,968.52	28,842.04
Interest income including surplus from deployment in liquid instruments		(45,685.94)	(45,274.33)
Utilisation of shelter assistance reserve		(0.04)	(0.03)
Upfront gain on derecognised (assigned) loans		(606.50)	(706.72)
Operating profit before working capital changes and adjustments for interest received and paid		1,239.29	1,948.74
Adjustments for:			
(Increase) / decrease in financial assets and non financial assets		(1,721.42)	4,078.06
Increase / (decrease) in financial and non financial liabilities		5,392.11	(240.20)
Increase in assets pertaining to insurance business		(46,067.80)	(49,943.75)
Increase in liabilities pertaining to insurance business		44,071.98	46,812.22
Cash from operations before adjustments for interest received and paid		2,914.16	2,655.07
Interest received including surplus from deployment in liquid instruments		46,019.59	44,493.69
Interest paid		(26,934.20)	(30,186.40)
Taxes paid (net of refunds)		(4,300.68)	(3,176.53)
Net cash from operations		17,698.87	13,785.83
Loans disbursed (at amortised cost) (net)		(75,869.07)	(47,590.31)
Redemption of mutual funds units (net)		14,142.29	6,528.05
NET CASH USED IN OPERATING ACTIVITIES	[A]	(44,027.91)	(27,276.43)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment and intangibles		(2,133.75)	(158.68)
Sale proceeds from property, plant and equipment		3.82	5.83
Net cash used in property, plant and equipment and intangibles		(2,129.93)	(152.85)
Purchase of investment properties		(1,598.13)	(91.96)
Sale proceeds from investment properties		124.80	57.14
Net cash flow used in investment properties		(1,473.33)	(34.82)
Investments in associate companies		(0.25)	-
Investments (net)		(16,494.21)	(6,770.66)
Sale proceeds from investments in associate companies		210.62	-
NET CASH USED IN INVESTING ACTIVITIES	[B]	(19,887.10)	(6,958.33)

Housing Development Finance Corporation Limited

Consolidated Cash Flow Statement for the year ended March 31, 2022 (Continued)

₹ in Crore

	Notes	Year ended March 31, 2022	Year ended March 31, 2021
C. CASH FLOW FROM FINANCING ACTIVITIES			
Share capital - equity		1.82	14.38
Money received on issuance of warrants		-	307.03
Securities premium on issuance of equity shares (net)		4,347.70	11,901.83
Sale proceeds of investments in subsidiary companies		236.45	1,484.25
Proceeds from issuance of debt securities and subordinated liabilities		1,05,493.08	1,06,429.03
Repayment of debt securities and subordinated liabilities		(92,433.56)	(1,02,625.23)
Borrowings (other than debt securities) and subordinated liabilities (net)		36,691.00	126.55
Deposits (net)		10,789.44	18,142.87
Payment of lease liability		(69.72)	(45.36)
Dividend paid - equity shares		(4,153.26)	(3,642.68)
Change in non-controlling interest		2,638.47	(427.69)
NET CASH FROM FINANCING ACTIVITIES	[C]	63,541.42	31,664.98
Net decrease in cash and cash equivalents	[A+B+C]	(373.60)	(2,569.78)
Add : Cash and cash equivalents as at the beginning of the period		2,628.68	5,198.46
Cash and cash equivalents as at the end of the period		2,255.08	2,628.68
Components of cash and cash equivalents			
Cash on hand		8.39	0.50
In Current accounts		1,445.46	1,934.30
In Deposit accounts with original maturity of 3 months or less		607.54	312.78
Cheques on hand		193.69	381.10
Total		2,255.08	2,628.68

Note:

- During the year, the Group has received dividend of ₹ **58.64 Crore** (Previous Year ₹ 38.45 Crore)
- Net movement in Borrowings (including Debt Securities), Deposits and Subordinated Liabilities amounting to ₹ **60,448.57 Crore** (Previous Year ₹ 21,645.43 Crore) includes fresh issuance, repayments and effect of changes in foreign exchange rates.

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

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
Firms' Registration No: 301003E/E300005

per Viren Mehta
Partner
Membership No. 048749

For G. M. Kapadia & Co.
Chartered Accountants
Firms' Registration No: 104767W

Atul Shah
Partner
Membership No. 039569

Deepak S. Parekh
Chairman
(DIN: 00009078)

Keki M. Mistry
Vice Chairman &
Chief Executive Officer
(DIN: 00008886)

Renu Sud Karnad
Managing Director
(DIN: 00008064)

Directors

U. K. Sinha
(DIN: 00010336)

Ireena Vittal
(DIN: 05195656)

Bhaskar Ghosh
(DIN: 06656458)

V. Srinivasa Rangan
Executive Director &
Chief Financial Officer
(DIN: 00030248)

P. R. Ramesh
(DIN: 01915274)

Jalaj Dani
(DIN: 00019080)

Rajesh Narain Gupta
(DIN: 00229040)

Ajay Agarwal
Company Secretary
(FCS: 9023)

MUMBAI, May 02, 2022