

Cash flow statements

for the year ended 31st March 2013

(₹ in Crores)

	2012-2013	2012-2013	2011-2012	2011-2012
A CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before Tax		216.82		182.36
Adjustments for :				
Add :				
Depreciation	5.90		4.85	
Interest expenses	161.57		134.45	
(Profit)/Loss on sale of assets	0.00		(1.66)	
		167.47		137.64
Less:				
Dividend Income	1.84		4.08	
Interest Income	183.55		135.22	
		185.39		139.30
Operating profit before working capital changes		198.90		180.70
Adjustments for :				
Less:				
(Increase)/Decrease in Trade Receivables	224.78		(131.81)	
(Increase)/Decrease in Inventories	(25.58)		17.54	
(Increase)/Decrease in Loans & Advances (Long term)	77.96		(258.80)	
(Increase)/Decrease in Loans & Advances (Short term)	4.98		42.96	
Increase/(Decrease) in Trade Payables	59.26		(12.58)	
Increase/(Decrease) in Long Term Provision	(1.62)		0.54	
Increase/(Decrease) in Other Current Liabilities	(30.56)		35.50	
Increase/(Decrease) in Short term provision	0.91		(0.02)	
		310.13		(306.66)
Cash Generated from Operations		509.03		(125.95)
Less : Direct Tax paid net of Tax Refund		(44.82)		(42.95)
Net cash flow from Operating Activities -(A)		464.21		(168.91)
B CASH FLOW FROM INVESTING ACTIVITIES				
Addition to fixed assets	(5.86)		(22.89)	
Sale of Fixed Assets	0.00		1.94	
Investments in Debenture	(13.45)		(12.77)	
Investments in Mutual fund	2.70		(2.70)	
(Purchase)/Sale of Investments in Subsidiaries	-		(0.07)	
Refund of advance to Employee 's ESOP Trust	0.39		0.60	
(Contribution)/Receipt from AOP	(0.66)		(0.28)	
Loans & Advances	(351.13)		(114.60)	
Investments in Fixed Deposit	(22.40)		102.18	
Dividend Income	1.84		4.08	
Interest Received	153.46		107.02	
Net cashflow from Investing Activities -(B)		(235.11)		62.50

(₹ in Crores)

	2012-2013	2012-2013	2011-2012	2011-2012
C CASH FLOW FROM FINANCING ACTIVITIES				
Dividend paid	(30.44)		(47.20)	
Dividend Tax Paid	(4.99)		(7.70)	
Expenses on issue of Debenture	(23.03)		-	
Interest paid	(141.51)		(135.90)	
Repayment of Current maturities of Long term Loans	(198.70)		(265.39)	
Proceeds from Short Term Borrowings	(28.85)		35.53	
Proceeds from Borrowings from Banks	(52.97)		187.92	
Proceeds from Borrowings from Financial Institution	(208.90)		275.00	
Proceeds from Borrowings from issue of Debenture	361.78			
Net cashflow from Financing Activities - (C)		(327.61)		42.26
Net Increase in Cash and Cash Equivalents (A+B+C)		(98.51)		(64.15)
Cash and cash Equivalent at the Beginning of the year		251.47		315.62
Balances with Banks in Current Account	38.94		79.29	
Balance with Banks in Deposit Account	112.16		170.37	
Cash in Hand	0.06		0.04	
Unpaid Dividend	1.72		1.44	
Balance in Deposit Account as Margin money	0.07		0.33	
Cash and cash Equivalent at the End of the year		152.96		251.47

As per our attached report of even date

For Haribhakti & Co.
Chartered Accountants

Chetan Desai
Partner

Place: Mumbai
Date : 27th May 2013

Urvi A. Piralal
Chairperson

Bhavna Doshi
Director

Sudhinder Khanna
Director

For and on behalf of the Board of Directors

Rajeev A. Piralal
Vice Chairman & Managing Director

C.M. Hattangdi
Director

Bharat Sanghavi
Chief Financial Officer

Mahesh S. Gupta
Group Managing Director

Amitabha Ghosh
Director

Rajshekhar Reddy
Company Secretary