

Consolidated 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		217.31		178.53
Adjustments for :				
Add :				
Depreciation	6.62		5.52	
Adjustment on consolidation / Capital Reserve acquired on Merger	0.65		0.11	
Interest expenses	161.63		160.62	
Loss on sale of assets	0.00		-	
		168.90		166.25
Less:				
Dividend Income	3.09		4.62	
Profit on sale of assets	0.00		1.66	
Prior Period Expenses / (Income)	(0.12)		-	
Interest Income	185.56		159.72	
		188.53		166.00
Operating profit before working capital changes		197.68		178.78
Adjustments for :				
Less:				
(Increase)/Decrease in Trade Receivables	219.89		(136.47)	
(Increase)/Decrease in Inventories	(329.85)		(92.62)	
(Increase)/Decrease in Loans & Advances (Long term)	95.25		(270.61)	
(Increase)/Decrease in Loans & Advances (Short term)	54.14		3.62	
(Increase)/Decrease in Other current Assets	(2.78)		(1.96)	
Increase/(Decrease) in Trade Payables	45.09		3.04	
Increase/(Decrease) in Long Term Provision	(1.75)		0.68	
Increase/(Decrease) in Other Current Liabilities	17.13		93.62	
Increase/(Decrease) in Short term provision	0.91		(0.25)	
		98.03		(400.95)
Cash Generated from Operations		295.71		(222.16)
Less : Direct Tax paid net of Tax Refund		(47.90)		(40.23)
Net cash flow from Operating Activities		247.81		(262.39)
B CASH FLOW FROM INVESTING ACTIVITIES				
Addition to Fixed Assets	(5.82)		(25.68)	
Additional Investments in Subsidiary	(13.76)		-	
Stake Purchased in Associates	0.24		-	
Sale of Fixed Assets	0.02		1.94	
Investments in Equity -Associates	-		(0.24)	
Investments in Equity Instruments-Others	(0.00)		(8.07)	
Investments in Preference Shares	-		(5.00)	
Investments in Equity Instruments of Subsidiaries Companies (Net of cash Accruals)	-		(65.33)	
Investments in Preference shares of Subsidiaries Company	-		(10.44)	

(₹ in Crores)

	2012-2013	2012-2013	2011-2012	2011-2012
Investments in Debentures	(13.44)		(12.77)	
(Purchase) / Sale of Investments in Mutual Fund	(17.04)		(9.80)	
Refund of advance to Employee 's ESOP Trust	0.39		0.60	
Contribution in LLP	-		(0.06)	
Contribution of Minority in Firm/Association of Person	9.58		4.52	
(Investments)/ Redemption of Fixed Deposit with Bank	(24.88)		92.92	
Loans & Advances	(102.12)		72.02	
Dividend Income	3.09		5.11	
Interest Received	133.25		109.82	
Net cashflow from Investing Activities		(30.49)		149.54
C CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid	(30.43)		(47.20)	
Dividend Tax Paid	(4.98)		(7.70)	
Interest paid	(141.57)		(162.08)	
Proceeds from Borrowings (Short Term Borrowings)	(28.85)		35.53	
Repayment of Long term Maturity	(142.44)		-	
Proceeds from Borrowings	(52.98)		539.16	
Expenses on Issue of Debenture	(23.03)		-	
Issue of Debenture	361.78		-	
Repayment of Borrowings	(202.02)		(296.95)	
Repayment of Borrowings-Others	(61.96)		-	
Net cashflow from Financing Activities		(326.48)		60.76
Net Increase in Cash and Cash Equivalents (A+B+C)		(109.16)		(52.09)
Cash and cash Equivalent at the Beginning of the year		277.66		329.75
Balances with Banks in Current Account	48.89		95.98	
Cheque in Hand	0.02		-	
Balance with Banks in Deposit Account	117.37		179.50	
Cash in Hand	0.32		0.31	
Unpaid Dividend	1.72		1.44	
Balance in Deposit Account as Margin money	0.18		0.43	
Cash and Cash Equivalents at the end of the year		168.50		277.66

As per our attached report of even date

For and on behalf of the Board of Directors

For Haribhakti & Co.
Chartered Accountants

Urvi A. Piramal
Chairperson

Rajeev A. Piramal
Vice Chairman & Managing Director

Mahesh S. Gupta
Group Managing Director

Chetan Desai
Partner

Bhavna Doshi
Director

C.M. Hattangdi
Director

Amitabha Ghosh
Director

Place: Mumbai
Date : 27th May 2013

Sudhinder Khanna
Director

Bharat Sanghavi
Chief Financial Officer

Rajshekhar Reddy
Company Secretary