

# CASH FLOW STATEMENT

for the year ended March 31, 2015

(₹ in Crore unless otherwise stated)

	Year ended March 31, 2015	Year ended March 31, 2014
<b>1. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>NET PROFIT / (LOSS) BEFORE TAX &amp; PRIOR PERIOD</b>	(175.22)	(125.25)
<b>ADJUSTMENTS</b>		
<b>A. Adjustment for :</b>		
Depreciation & Amortization	222.88	202.29
Impairment of Tangible / Intangible Assets	4.09	8.05
Depreciation reversal on account of change in method from WDV to SLM and Change in estimate of life as per the Schedule II of Companies Act, 2013	(64.02)	-
Marked down in value of certain assets towards abnormal wear and tear	29.69	-
Amount No Longer Payable Written Back	(0.18)	(0.26)
Provision for Bad & Doubtful Debts (Net)	53.86	41.25
Provision for Bad & Doubtful Advances	0.31	0.46
Provision for leave encashment and gratuity	0.39	1.38
Loss from Share of Profit / Loss in LLP	0.19	0.52
Sundry Advances Written Off	0.22	0.19
Employee Compensation Expense	(0.70)	(0.34)
Unrealized foreign exchange loss	(0.03)	2.49
MTM Loss on Swap	5.27	-
Provision for Doubtful Advances / Investments / Receivables from Entities Under Control / Significant Influence Provision for Entertainment Tax of earlier years	27.42	10.79
Provision for Entertainment Tax	3.07	-
Loss on disposal / shortage of assets	3.31	4.31
Interest and Finance Charges	86.45	76.97
Income from Investments	(5.99)	(4.39)
(Profit) / loss on sale of Investments	(7.24)	(2.45)
	358.99	341.27
<b>Operating Profit Before Working Capital</b>	<b>183.77</b>	<b>216.02</b>
<b>B. Change in Working Capital</b>		
(Increase) / Decrease in Inventories	(4.29)	(0.22)
(Increase) / Decrease in Trade Receivables	(91.89)	(160.93)
(Increase) / Decrease in Loans & Advance	(10.27)	(72.69)
Increase / (Decrease) in Liabilities & Provisions	9.20	65.81
	(97.25)	(168.03)
Cash Generated from Operations	86.52	47.98
Taxes paid (Net)	(20.88)	(20.80)
<b>Net Cash from Operation Activities</b>	<b>65.63</b>	<b>27.18</b>
<b>2. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Income from Investments	5.91	3.37
Sale Proceeds of Fixed assets	0.09	0.24
Payment for Fixed Assets	(279.30)	(607.56)
Loans & Advance given to Subsidiaries	(0.20)	(12.25)
Loans & Advances repaid by Subsidiaries	1.76	15.95
Investment in Subsidiaries & Share Application Money	(63.13)	(18.50)
Purchase of Other Investments	(952.24)	(184.87)
Net Sale Proceeds of Other Investments	870.37	187.32
<b>Net cash flow from/ (used in) Investing activity</b>	<b>(416.74)</b>	<b>(616.30)</b>

# CASH FLOW STATEMENT

## for the year ended March 31, 2015 (Contd.)

(₹ in Crore unless otherwise stated)

	Year ended March 31, 2015	Year ended March 31, 2014
<b>3. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest and Finance Charges	(85.68)	(70.26)
Issue of Share Capital (Including Premium)	451.20	249.45
Share Issue Expenses	(4.62)	(1.79)
Proceeds from Long term Borrowings	416.92	589.67
Repayment of Long term Borrowings	(455.76)	(198.38)
Short Term Borrowings (Net)	46.51	12.71
<b>Net cash flow from/ (used in) Financing activity</b>	<b>368.56</b>	<b>581.40</b>
Net increase in Cash and Cash equivalent	17.45	(7.72)
Cash & Cash equivalents (Net of Book Overdraft) at the beginning of year	2.95	10.67
Cash & Cash equivalents (Net of Book Overdraft) at the end of year	20.41	2.95
<b>Components of cash and cash equivalents</b>		
Balances with banks:		
In Current Accounts	17.33	1.09
Credit Balances in Current Account with Bank	-	-
Fixed Deposits with original maturity of less than 3 months	-	-
Cash in hand	3.08	1.86
Mutual funds with original maturity of less than 3 months	-	-
<b>Total cash and cash equivalents</b>	<b>20.41</b>	<b>2.95</b>

**Note:**

- Above Statement has been prepared by using Indirect method as per AS-3 on Cash Flow Statements.
- Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand, demand deposits with banks and other short-term investments with an original maturity of three months or less.

As per our report of even date

**For G. M. Kapadia & Co.**

Chartered Accountants

Firm's Registration No : 104767W

**VIREN THAKKAR**

Partner

Membership No : 49417

**GANAPATHY SUBRAMANIAM**

Chief Financial Officer

**AJAY SINGH**

FCS - 5189

Company Secretary &amp; Compliance Officer

**For and on behalf of the Board****JAGDISHKUMAR G PILLAI**

DIN : 00036481

Managing Director &amp; C.E.O

**VINAYAK AGGARWAL**

DIN : 00007280

Director

Mumbai

Dated: May 29, 2015

Mumbai

Dated: May 29, 2015