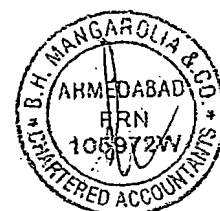


Rushabhdev Infraprojects Private Limited**Cash Flow Statement for the year 2015-16**

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
A. Cash flow from operating activities		
Net profit before taxation, and extraordinary items	939,499	2,459,683
<u>Adjustments for:</u>		
Depreciation	719,934	1,113,990
Loss on sale of fixed Assets	2,349,971	-
Interest income	(32,498)	-
Interest expense	9,756,004	14,708,801
Operating profit before working capital changes	13,732,910	18,282,474
<u>Movements in working capital</u>		
(Increase)/Decrease in Trade Receivables	18,131,429	(19,007,417)
(Increase)/Decrease in inventories	49,467,781	34,652,729
(Increase)/Decrease other Receivables	(27,735,595)	(1,200,386)
(Decrease)/Increase in current liabilities	(2,003,832)	(30,200,219)
Cash (used in)/generated from operations	51,592,693	2,527,181
Taxes paid (net of refunds)	(602,190)	(225,000)
Cash flow before extraordinary items	50,990,503	2,302,181
Extraordinary item		-
Net cash (used in)/ from operating activities (A)	50,990,503	2,302,181
B. Cash flows from investing activities		
Purchase of fixed assets	(6,394,901)	(5,120,295)
Purchase of investments	-	-
Proceeds from sale of fixed assets	8,934,442	-
Interest received	32,498	-
Net cash (used in)/ from investing activities (B)	2,572,039	(5,120,295)



Rushabhdev Infraprojects Private Limited**Cash Flow Statement for the year 2015-16**

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
C. Cash flows from financing activities		
Proceeds from issuance of share capital	-	-
Proceeds from long-term borrowings	-	18,630,498
Repayment of long-term borrowings	(35,345,035)	-
Interest paid	(9,756,004)	(14,708,801)
Dividends paid	-	-
Tax on dividend paid	-	-
Net cash introduced from /(used in) financing activities (C)	(45,101,039)	3,921,697
Net (decrease)/increase in cash & cash equiv. (A+B+C)	8,461,503	1,103,583
Cash and cash equivalents at the beginning of the year	6,307,723	5,204,140
Cash and cash equivalents at the end of the year	14,769,226	6,307,723
	8,461,503	1,103,583

As per our report of even date

For, B H MANGAROLIA & CO.

For and on behalf of the Board

Chartered Accountants

(FRN 105972W)

(B H MANGAROLIA)

Partner

Place: Ahmedabad

(Jignesh S. Shah)

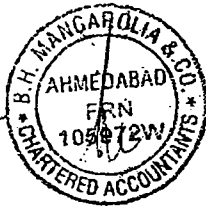
(Amit H. Benani)

M. No. 032693

Date: 02.09.2016

Director

Director



Jignesh S. Shah *Amit H. Benani*