

Sheetal Infrastructure Private Limited
Cash flow statement for the year ended on March 31, 2017

Particulars	March 31, 2017	March 31, 2016
Cash flow from operating activities		
Profit before tax from continuing operations	40,513,860	35,578,823
Non cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	7,194,964	4,054,674
Amortisation of Trademark Charges	1,600	1,600
Interest expense	70,026,268	55,080,564
Interest income	(24,834,348)	(13,271,778)
Profit on sale of Fixed assets	-	-
Operating profit before working capital changes	92,902,344	81,443,883
Movements in working capital :		
Increase/(decrease) in trade payables	6,995,152	10,282,734
Increase/(decrease) in other current liabilities	(93,615,987)	29,165,650
Decrease/(increase) in trade receivables	(13,581,845)	(857,666)
Decrease/(increase) in inventories	104,774,017	(139,160,240)
Decrease/(increase) in long term loans and advances	(103,193)	20,549,762
Decrease/(increase) in short term loans and advances	(72,399,466)	(8,622,453)
Cash Generated from/(used in) operations	24,971,022	(7,198,330)
Direct Taxes paid (net of refunds)	(9,882,541)	(5,997,422)
Net cash flow from/(used in) operating activities (A)	15,088,481	(13,195,752)
Cash flow from investing activities		
Purchase of fixed assets, including intangible assets and CWIP	(179,020,625)	(12,785,088)
Decrease/ (increase) in non-current investments	192,082,699	(241,367,791)
Purchase of Current Investments	-	-
Sale of Current Investments	-	-
Sale of fixed assets, including intangible assets and CWIP	-	-
Interest Income	24,834,348	13,271,778
Decrease/(increase) in other non current assets	-	-
Net cash flow from/(used in) investing activities (B)	37,896,422	(240,877,101)
Cash flow from financing activities		
Proceeds from long - term borrowings	283,573,349	(4,101,053)
Proceeds from short - term borrowings	(136,211,581)	282,513,869
Interest Paid	(70,026,268)	(55,080,564)
Net cash flow from/(used in) financing activities (C)	77,335,500	223,332,252
Net increase/(decrease) in cash & cash equivalents (A+B+C)	130,320,403	(30,740,601)
Cash & cash equivalents at the beginning of the year	24,745,487	55,486,088
Cash & cash equivalents at the end of the year	155,065,890	24,745,487
Components of cash and cash equivalents		
Cash on hand	809,100	676,407
Balance with banks		
- In current accounts	154,256,790	24,069,080
	155,065,890	24,745,487

Summary of significant accounting policies (Note - 1)

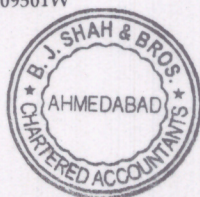
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This is the Cash flow statement referred to in our report of even date.
The accompanying notes are an integral part of the financial statements.

For B.J. Shah & Bros.
Chartered Accountants
Firm registration number : 109501W

(Tushar Shah)
(Partner)
(Mem. No. : 044689)



For and on behalf of the board of directors of
Sheetal Infrastructure Private Limited

(Director)

(Director)

Place: Ahmedabad
Date : 05-09-2017