SHANTIGRAM ESTATE MANAGEMENT PRIVATE LIMITED

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Statement of Cash flow for the year ended 31st March, 2018

		For the year ended 31st March, 2018 (Amount in Rs.)	For the year ended 31st March, 2017 (Amount in Rs.)
A.	**Cash flow from operating activities**		
	Profit before tax from continuing	2,33,89,785	14,33,97,103
	Adjustments for:		
	Depreciation and amortisation	61,666	1,59,681
	Finance Costs	7,02,82,229	4,02,50,238
	Interest income	(9,28,77,695)	(8,76,17,566)
	Operating profit before working capital changes	**8,55,985**	**9,61,89,456**
	Changes in Working Capital:		
	(Increase) / Decrease in Operating Assets :		
	Inventories	(21,83,58,688)	8,91,17,140
	Financial Assets and Current Assets	(12,41,53,975)	(4,47,69,195)
	Increase / (Decrease) in Operating Liabilities :		
	Trade Payables	23,88,07,678	(5,75,33,609)
	Financial Liabilities and other Current Liabilities	(6,87,74,386)	(78,51,11,714)
	Cash generated from operations	**(17,16,23,386)**	**(70,21,07,922)**
	Less: Tax Refund received / (Tax Paid) (net)	(1,14,77,620)	(3,90,45,214)
	Net cash used in operating activities (A)	**(18,31,01,007)**	**(74,11,53,136)**
B.	**Cash flow from investing activities**		
	Capital Expenditure on Plant, Property & Equipment and Capital Work in Progress	(90,53,077)	(1,87,40,638)
	Loans and Advances granted to related parties	(1,24,48,83,927)	(39,12,78,662)
	Loans and Advances received from related parties	1,02,83,70,000	19,21,92,500
	Interest income received	9,68,38,234	8,66,45,564
	Proceeds from Bank Deposits (Net)	(1,25,87,188)	3,72,78,303
	Net cash used in investing activities (B)	**(14,13,15,957)**	**(9,39,02,933)**
C.	**Cash flow from financing activities**		
	Proceeds / (Repayment) of Short-term borrowings	34,49,28,438	89,27,66,379
	Deposits Accepted	15,83,71,332	8,32,28,760
	Finance Costs Paid	(11,39,08,751)	(14,40,10,004)
	Net cash from financing activities (C)	**38,93,91,019**	**83,19,85,135**
	Net (decrease) / increase in cash and cash equivalents (A+B+C)	**6,49,74,056**	**(30,70,934)**
	Cash and cash equivalents at the beginning of the year	**51,11,407**	**81,82,341**
	Cash and cash equivalents at the end of the year (Refer Note 10)	**7,00,85,463**	**51,11,407**

Notes to Cash Flow Statement:

1. Previous year's figures have been regrouped wherever necessary, to confirm to this year's classification.
2. The Cash Flow Statement has been prepared under the 'Indirect Method' set out in Indian Accounting Standard 7 'Cash Flow Statement'.

Dharmesh Parikh & Co. Ahmedabad Chartered Accountants

SHANTIGRAM ESTATE MANAGEMENT PVT. LTD.

SHANTIGRAM ESTATE MANAGEMENT PRIVATE LIMITED

adani

Statement of Cash flow for the year ended 31st March, 2018

Amendments to Ind AS 7 Statement of Cash Flows: Disclosure Initiative

The amendments require entities to provide disclosure of changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses). The Company has provided the information for current period.

Changes in liabilities arising from financing activities

Particulars	1st April 2017	Cash Flows	Non-Cash Changes	31st March, 2018
Short Term Borrowings	2,97,26,46,817	34,49,28,438	-	3,31,75,75,255
Total	**2,97,26,46,817**	**34,49,28,438**	**-**	**3,31,75,75,255**

See accompanying notes forming part of the financial statements

As per our attached report of even date

For Dharmesh Parikh & Co.
Chartered Accountants
Firm Registration Number : 112054W

Kanti Gothi
Partner
(M No.127664)

Place : Ahmedabad
Date : 23/05/2018

Dharmesh Parikh & Co. Ahmedabad Chartered Accountants

For and On behalf of the board of directors
SHANTIGRAM ESTATE MANAGEMENT PRIVATE LIMIT

SHANTIGRAM ESTATE MANAGEMENT PVT. LTD.

L.P. Choudhary R.B. Shah

Laxmiprasad Choudhary	Rakshit B. Shah
Director	Director
(DIN: 00006278)	**(DIN: 00103501)**
Place : Ahmedabad	**Place : Ahmedabad**
Date : 23/05/2018	**Date : 23/05/2018**