CASH FLOW as at 31st March, 2014

(Amount in ₹)

Particulars	As at 31-03-2014	As at 31-03-2013
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	**16,707,093**	**126,542,767**
Adjustments for:		
Depreciation and amortisation expenses	8,271,962	4,793,194
Interest paid to bank and others	374,792,562	228,202,403
Interest on bank FDR and advances	(10,550,697)	(3,707,748)
Rental income	(328,879)	(173,250)
Operating profit before working capital changes	**388,892,041**	**355,657,366**
Adjustments for:		
(Increase)/ decrease in stock	(705,527,688)	(415,269,701)
(Increase)/ decrease in trade and other receivables	-	55,000,000
Increase/ (decrease) in trade payables	(34,671,602)	85,836,876
Cash generated from operations	**(351,307,249)**	**81,224,540**
Direct taxes paid	7,186,000	31,400,000
Cash flow before extraordinary items	**(358,493,249)**	**49,824,540**
Extraordinary items	-	-
Net cash from operating activities	**(358,493,249)**	**49,824,540**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of fixed assets	(12,569,434)	(25,924,471)
Purchase of Investment	74,541,403	(21,128,870)
Interest on bank FDR and advances	10,550,697	3,707,748
Rental income	328,879	173,250
Net increase in Loans & Advances	(491,499,511)	(335,201,268)
Net cash used in investing activities	**(418,647,965)**	**(378,373,611)**

C. CASH FLOW FROM FINANCING ACTIVITIES

Net increase in Secured borrowings	854,228,581	506,289,776
Net increase in other borrowings	305,386,190	59,473,677
Interest paid to bank and others	(374,792,562)	(228,202,403)
Dividend paid	-	(7,660,000)
Dividend distribution tax	-	(1,243,000)
Net cash used in financing activities	**784,822,209**	**328,658,050**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**7,680,995**	**108,979**
Cash and cash equivalents as at beginning (Opening balance)	25,622,041	25,513,062
Cash and cash equivalents as at end of the year (Closing balance)	33,303,038	25,622,041
Net Increase/ decrease	**7,680,997**	**108,979**

For **Saurabh C. Choksi & Co.**
Chartered Accountants
M. No : 035744

CA **Saurabh C. Choksi**
Proprietor
Firm. Reg No. 109351W

Place: Ahmedabad
Date: September 2, 2014

For and on behalf of the Board

Director

Director

Place: Ahmedabad
Date: September 2, 2014

AUDITORS' CERTIFICATE

We have verified the above Cash Flow Statement of Dharmadev Infrastructure Limited derived from the audited annual financial statements for the year ended 31st March, 2014 and found the same to be in accordance therewith.