

Pacifica (Chennai - Old Mahabalipuram Road Project) Infrastructure Company Private Limited

Cash flow statement

for the year ended 31 March 2014

(Currency: Indian Rupees)

	2014	2013
A Cash flow from operating activities		
Loss before tax	(13,686,387)	(33,420,299)
Adjustments for:		
Depreciation	23,658	28,390
Finance cost	13,382,775	33,112,013
Interest income	(1,175)	(984)
Operating cash flow before working capital changes	(281,129)	(280,880)
(Decrease) in other current liabilities	-	(162,810)
Decrease / (increase) in loans and advances	1,969,656	(2,003,207)
Net changes in working capital	1,969,656	(2,166,017)
Cash generated from / (used in) operations	1,688,527	(2,446,897)
Less : Income tax paid / (refund received)	(2,822)	8,371
Net cash generated from / (used in) operating activities	A 1,691,349	(2,455,268)
B Cash flow from investing activities		
Repayment of the loan by subsidiary company (net)	214,921,613	72,408,189
Interest received	1,175	984
Net cash generated from investing activities	B 214,922,788	72,409,173
C Cash flow from financing activities		
Interest paid	(30,554,303)	(55,462,402)
Net repayment of term loan	(201,268,476)	(47,600,000)
Inter corporate borrowings (net)	14,714,840	34,150,000
Net cash (used in) financing activities	C (217,107,939)	(68,912,402)
Net increase / (decreased) in cash and cash equivalents	(A+B+C) (493,802)	1,041,503
Cash and cash equivalents at the beginning of the year	1,421,614	380,111
Cash and cash equivalents at the end of the year (refer note below)	927,812	1,421,614

Notes :

1 Cash and cash equivalents comprise of:

Cash on hand	2,525	2,525
Bank balances		
- On Current accounts	912,345	1,406,898
- On Demand deposits (with original maturity of 3 months or less)	12,942	12,191

Cash and cash equivalents at the end of the year (refer note 12)

927,812	1,421,614
----------------	------------------

- 2 The cash flow statement has been prepared in accordance with the 'Indirect Method' as set out in the Accounting Standard (AS)-3 on 'Cash Flow Statement', of the Companies (Accounting Standards) Rules, 2006.

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached.

For B S R and Co
Chartered Accountants
Firm Registration No: 128510W



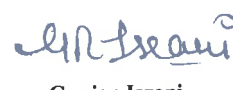
Sukrut Mehta
Partner
Membership No: 101974

Ahmedabad
22 September 2014

For and on behalf of the Board of Directors of
Pacifica (Chennai-Old Mahabalipuram Road Project)
Infrastructure Company Private Limited


Rakesh Israni
Director

Ahmedabad
22 September 2014


Gunjan Israni
Director