TIRUPATI SARJAN LIMITED

Cash Flow Statement For the Period ended March 31,2014

Particulars	March 31, 2014	March 31, 2013
		Amount in Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax & Extraordinary items	85,357,924	54,846,553
Interest paid	41,873,305	34,588,677
Depreciation	7,004,324	7,483,014
Excess Provision of VAT and Service Tax	(322,587)	-
Bad debts written off	-	-
Dividend received	(60,300)	-
Interest Received	(11,906,822)	-13,787,161
Loss\(Profit) on sale of assets	3,456,488	195,303
Sundry Creditors not Payable	(414,378)	(282,140.00)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	124,987,953	83,044,246
ADJUSTMENT FOR :		
Trade & Other Receivables	(27,966,907)	22,388,764
Inventories	(146,937,119)	(297,942,707)
Trade and Other Payables	139,570,737	79,865,310
CASH GENERATED FROM OPERATIONS	(35,333,289)	(195,688,633)
Income tax paid (Net of Refund)	(23,595,196)	(20,847,500)
CASH FLOW BEFORE EXTRAORDINARY ITEMS	66,059,469	(133,491,887)
Extra Ordinary Items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	66,059,469	(133,491,887)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(8,516,859)	-14,668,057
Fixed Assets Sold	3,675,719	3,712,225
Excess Provision of VAT and Service Tax	322,587	-
Sale\(Purchase) of Investments	(19,302,650)	-1,799,930
Dividend received	60,300	-
Sundry Creditors not payable	414,378	282,140
Interest Received	11,906,822	13,787,161
Net Cash Flow from Investing Activities	(11,439,703)	1,313,539
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase (Repayment) in borrowings	(14,650,773)	111,967,693
Bad Debts	-	-
Interest Paid	(41,873,305)	-34,588,677
Decrease in Reserves and Surplus (DTL)	(280,644)	1,696,646
Dividend and Tax on Dividend not payable\payable an short provision of Tax	(403,905)	15,304,791
NET CASH USED IN FINANCING ACTIVITIES	(57,208,627)	94,380,453
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(2,588,860)	-37,797,895
CASH AND CASH EQUIVALENTS AS AT (OPENING BALANCE)	40,374,688	78,172,583
CASH AND CASH EQUIVALENTS AS AT (CLOSING BALANCE)	**37,785,828**	**40,374,688**

Notes:

1 The above Cash Flow Statement has been prepared under the 'Indirect Method ' set out in Accounting Standard 3-
2 Statement referred to in The Companies Accounting Standard Rules, 2006.
3 Cash and Cash Equivalents represent cash and bank balances only.

As per our report of even date

For RAJESH J. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 108407W

CA KIRAN B. PARIKH
PARTNER
Membership No :106171

Place : Ahmedabad
Date : 31st July, 2014

FOR & ON BEHALF OF THE BOARD

Bhailalbhai B. Shah
CHAIRMAN

Jitendrabhai I. Patel
VICE CHAIRMAN

Jashwantbhai K. Patel
MANAGING DIRECTOR

Ruchirbhai R. Patel
WHOLE TIME DIRECTOR

Sombhai J.Prajapati
MANAGING DIRECTOR

Date : 31st July, 2014