

Sheetal Infrastructure Private Limited
Cash flow statement for the year ended on March 31, 2015

Particulars	March 31, 2015	March 31, 2014
Cash flow from operating activities		
Profit before tax from continuing operations	9,889,085	41,695,486
Non cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	4,233,648	2,743,053
Amortisation of Trademark Charges	1,600	1,600
Interest expense	59,164,941	39,752,526
Interest income	(1,012,129)	(4,986,293)
Profit on sale of Fixed assets	-	-
Operating profit before working capital changes	72,277,145	79,206,372
Movements in working capital :		
Increase/(decrease) in trade payables	(31,106,295)	15,134,519
Increase/(decrease) in other current liabilities	(31,699,313)	60,938,866
Decrease/(increase) in trade receivables	(11,571,473)	(2,630,542)
Decrease/(increase) in inventories	1,174,130	5,837,977
Decrease/(increase) in long term loans and advances	(5,223,100)	(4,273,672)
Decrease/(increase) in short term loans and advances	(128,315,191)	(28,483,478)
Cash Generated from/(used in) operations	(134,464,096)	125,730,042
Direct Taxes paid (net of refunds)	(7,183,169)	(11,183,644)
Net cash flow from/(used in) operating activities (A)	(141,647,265)	114,546,398
Cash flow from investing activities		
Purchase of fixed assets, including intangible assets and CWIP	(1,796,544)	(12,855,374)
Decrease/ (increase) in non-current investments	(441,240)	(206,652,578)
Purchase of Current Investments	-	(4,938,120)
Sale of Current Investments	47,978,820	-
Sale of fixed assets, including intangible assets and CWIP	-	-
Interest Income	1,012,129	4,986,293
Decrease/(increase) in other non current assets	12,977,181	(11,892,223)
Net cash flow from/(used in) investing activities (B)	59,730,346	(231,352,002)
Cash flow from financing activities		
Proceeds from long - term borrowings	(84,880,510)	159,988,684
Proceeds from short - term borrowings	258,860,611	(1,224,434)
Interest Paid	(59,164,941)	(39,752,526)
Net cash flow from/(used in) financing activities (C)	114,815,159	119,011,724
Net increase/(decrease) in cash & cash equivalents (A+B+C)	32,898,238	2,206,118
Cash & cash equivalents at the beginning of the year	22,587,849	20,381,731
Cash & cash equivalents at the end of the year	55,486,088	22,587,849
Components of cash and cash equivalents		
Cash on hand	1,555,961	763,464
Balance with banks		
- In current accounts	53,930,127	21,824,385
	55,486,088	22,587,849

Summary of significant accounting policies (Note - 1)

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)



Place: Ahmedabad
Date : 04-09-2015

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

(Director)

(Director)