Sheetal Infrastructure Private Limited
Cash flow statement for the year ended on March 31, 2019

Particulars	March 31, 2019	March 31, 2018
Cash flow from operating activities		
Profit before tax from continuing operations	116,098,646	48,762,096
Non cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	6,192,040	6,695,153
Amortisation of Trademark Charges	1,600	1,600
Interest expense	120,059,415	158,727,418
Interest income	(35,918,736)	(38,722,000)
Profit on sale of Fixed assets	-	(24,173)
Operating profit before working capital changes	**206,432,966**	**175,440,094**
Movements in working capital :		
Increase/(decrease) in trade payables	5,437,660	(17,503,111)
Increase/(decrease) in other current liabilities	28,241,329	(14,695,428)
Decrease/(increase) in trade receivables	(73,745,187)	(56,385,034)
Decrease/(increase) in inventories	(60,518,865)	(670,053,390)
Decrease/(increase) in long term loans and advances	9,385,205	(183,295)
Decrease/(increase) in short term loans and advances	(6,405,543)	229,252,982
Cash Generated from/(used in) operations	108,827,564	(354,127,182)
Direct Taxes paid (net of refunds)	(11,888,833)	(10,871,553)
Net cash flow from /(used in) operating activities (A)	**96,938,731**	**(364,998,735)**
Cash flow from investing activities		
Purchase of fixed assets, including intangible assets and CWIP	-	(170,400)
Decrease/ (increase) in non-current investments	46,408,206	(76,345,244)
Purchase of Current Investments	-	-
Sale of Current Investments	-	-
Sale of fixed assets, including intangible assets and CWIP	-	406,000
Interest Income	35,918,734	38,722,000
Decrease/(increase) in other non current assets	-	-
Net cash flow from/(used in) investing activities (B)	**82,326,940**	**(37,387,644)**
Cash flow from financing activities		
Proceeds from long - term borrowings	34,419,744	418,462,764
Proceeds from short - term borrowings	(90,342,631)	(10,479,425)
Interest Paid	(120,059,415)	**(158,727,418)**
Net cash flow from/(used in) financing activities (C)	**(175,982,301)**	**249,255,920**
Net increase/(decrease) in cash & cash equivalents (A+B+C)	3,283,371	(153,130,459)
Cash & cash equivalents at the beginning of the year	1,935,431	155,065,890
Cash & cash equivalents at the end of the year	**5,218,802**	**1,935,431**
Components of cash and cash equivalents		
Cash on hand	1,019,897	656,652
Balance with banks		
- In current accounts	4,198,905	1,278,780
	5,218,802	**1,935,431**

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, RHM & Associates
Chartered Accountants
Firm registration number : 139791W

M. C. Parmar

RHM & ASSOCIATES ★ AHMEDABAD ★ FRN-139791W CHARTERED ACCOUNTANTS

(Mahendra C Parmar)
(Partner)
(Mem. No. : 153832)

Place: Ahmedabad
Date : 05-09-2019

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

(Director)

T Pandit

(Director)