SANGHANI INFRASTRUCTURE INDIA PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March, 2014

Particulars	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	(Amount Rs.)	(Amount Rs.)	(Amount Rs.)	(Amount Rs.)
A. Cash flow from operating activities				
Net Profit / (Loss) after extraordinary items and tax		**19,471,223**		**32,527,134**
Adjustments for:				
Depreciation and amortisation	3,263,362		4,059,815	
Deferred Tax Assets	(246,441)		(380,535)	
Finance costs	79,280,419		95,494,859	
Interest income	(15,927,852)		(15,876,196)	
Provision for Income Tax	11,000,000		14,100,000	
(Profit)/ Loss Received from Partnership Firm	1,165,244		(7,414,746)	
		78,534,732		89,983,197
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	46,596,103		(129,790,840)	
Trade receivables	358,697		238,444	
Other current assets	(2,102,739)		(7,502,503)	
Other non-current assets	80,500		80,500	
Long-term loans and advances	(103,839,575)		(70,228,174)	
Short-term loans and advances	(6,621,923)		170,792,469	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	21,247,759		16,930,656	
Other current liabilities	(76,553,850)		32,589,176	
Short-term provisions	(3,249,292)		3,070,143	
Other Term Liabilities	1,737,175		4,319,775	
		(122,347,145)		20,499,646
Cash flow from extraordinary items		-		-
Net income tax (paid) / refunds (incl. wealth tax paid):		(11,000,000)		(14,100,000)
Net cash flow from / (used in) operating activities (A)		**(35,341,190)**		**128,909,977**
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(930,478)		(179,938)	
(Purchase)/ Sale of long-term investments	73,546,213		(29,698,528)	
Sale of Fixed Assets	40,000		-	
(Profit)/ Loss Received from Partnership Firm	(1,165,244)		7,414,746	
Interest received				
- Others	15,927,852		15,876,196	
Net cash flow from / (used in) investing activities (B)		**87,418,343**		**(6,587,524)**
C. Cash flow from financing activities				
Proceeds / (Repayment) of long-term borrowings	10,454,069		(14,899,891)	
Proceeds of short-term borrowings	-		-	
Increase in Share Capital incuding Security Premium	25,000,000		-	
Finance cost	(79,280,419)		(95,494,859)	
Net cash flow from / (used in) financing activities (C)		**(43,826,350)**		**(110,394,750)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**8,250,803**		**11,927,703**
Cash and cash equivalents at the beginning of the year		16,247,957		4,320,254
Cash and cash equivalents at the end of the year *		**24,498,760**		**16,247,957**
*** Comprises:**				
(a) Cash on hand		6,328,939		2,343,572
(b) Balances with banks				
(i) In current accounts		18,169,821		13,904,385
(ii) In deposit accounts		-		-
		24,498,760		**16,247,957**

Note : The Cash flow statement has been prepared by Indirect Method as prescribed in AS-3 "Cashflow Statement".

In terms of our report attached.

For Dhiren Shah & Co.
Chartered Accountants
Firm Reg. No. 114633W

Dhiren Shah
Partner
Memb.No.035824

Place : Ahmedabad
Date : 08.09.2014

DHIREN SHAH & CO. AHMEDABAD CHARTERED ACCOUNTANTS

For and on behalf of the Board of directors
Sangani Infrastructure India Pvt Ltd.

Hanubhai Sangani
Chairman
CIN: 01649224

Place : Ahmedabad
Date : 08.09.2014

Arvind Sangani
Director
CIN: 01814730