

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2011

(Rupees in Million)

Particulars	2010-11	2009-10
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net (Loss)/Profit Before Taxes	(68,636.7)	(55,509.0)
Adjustments for :		
Depreciation	16,934.2	13,897.9
(Profit)/Loss on Sale of Fixed Assets	209.3	408.1
Dividend Income	(41.7)	(44.6)
Interest Income	(110.3)	(313.4)
Interest and Finance Charges	32,959.0	24,343.5
	49,950.5	38,291.5
Operating (Loss)/Profit Before Working Capital Changes	(18,686.2)	(17,217.5)
Adjustments for :		
Inventories	1,918.2	964.3
Debtors and Other Receivables	(1,924.7)	(4,350.7)
Creditors and Other Payables	18,493.5	13,925.4
	18,487.0	10,539.0
Cash Generated from Operations	(199.2)	(6,678.5)
Direct Taxes Paid	(14.5)	(14.8)
Net Cash Flow (used in)/from Operating Activities	(213.7)	(6,693.3)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets	(23,279.5)	(60,509.6)
Proceeds from Sale of Fixed Assets	747.2	26.0
Increase in Capital Reserve	211.9	644.3
(Increase)/Decrease in Investments (Net)	(101.2)	12.5
Interest Received	395.5	216.1
Dividend Received	41.7	44.6
Net Cash Flow used in Investing Activities	(21,984.4)	(59,566.1)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Issue of Shares	12,000.0	8,000.0
Proceeds from Borrowings (Net of Repayments)	42,248.0	74,915.9
Foreign Currency Monetary Items Translation Difference A/c	(13.8)	1,428.5
Interest Paid	(33,156.4)	(24,196.7)
Net Cash Flow from/(used in) Financing Activities	21,077.8	60,147.7
Net Increase/(Decrease) in Cash and Cash equivalents	(1,120.3)	(6,111.7)
Cash and Cash equivalents (Opening Balance)	5,284.7	11,396.4
Cash and Cash equivalents (Closing Balance)	4,164.4	5,284.7

Notes

1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3(AS-3) on "Cash Flow Statements", and present cash flows by operating, investing and financing activities.

For and on behalf of R. Devendra Kumar & Associates Chartered Accountants Sd/- D. K. Gupta Partner M.No. 09032	For and on behalf of Kapoor Tandon & Co. Chartered Accountants Sd/- Rajesh Parasramka Partner M.No. 074192	For and on behalf of P.K. Chopra & Co. Chartered Accountants Sd/- Tarun Kandhari Partner M.No. 074852	For and on behalf of P.K.K.G. Balasubramaniam & Associates Chartered Accountants Sd/- C. Suresh Partner M.No. 204602	For and on behalf of the Board Sd/- Rohit Nandan Chairman & Managing Director Sd/- S. Venkat Executive Director - Finance & Company Secretary
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Place : New Delhi
Date : 29 November 2011