

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2012

(Rupees in Million)

Particulars	2011-12		2010-11	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net (Loss)/Profit Before Taxes		(75,576.9)		(68,636.7)
<u>Adjustments for :</u>				
Depreciation	14,663.7		16,934.2	
(Profit)/Loss on Sale of Fixed Assets	336.0		209.3	
Dividend Income	(53.9)		(41.7)	
Interest Income	(242.0)		(110.3)	
Interest and Finance Charges	35,666.5		32,959.0	
		50,370.3		49,950.5
Operating (Loss)/Profit Before Working Capital Changes		(25,206.6)		(18,686.2)
<u>Adjustments for :</u>				
Inventories	(2,313.0)		1,918.2	
Debtors and Other Receivables	1,053.6		(1,924.7)	
Long Term Loans & Advances	(9,081.4)		-	
Long Term Trade Receivables	354.8		-	
Other Non-Current Assets	(322.0)		(11.0)	
Creditors and Other Payables	(53,124.3)		18,494.5	
		(63,432.3)		18,477.0
Cash Generated from Operations		(88,638.9)		(209.2)
Direct Taxes Paid		(20.0)		(14.5)
Net Cash Flow (used in)/from Operating Activities		(88,658.9)		(223.7)
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Acquisition of Fixed Assets	(22,821.4)		(23,279.5)	
Proceeds from Sale of Fixed Assets	337.9		747.2	
Increase in Capital Reserve	489.2		211.9	
Decrease in Surplus Assets	139.5		-	
(Increase)/Decrease in Investments (Net)	(22.5)		(101.2)	
Sale of Investments (Net)	-		-	
Interest Received	266.4		395.5	
Dividend Received	53.9		41.7	
Net Cash Flow used in Investing Activities		(21,557.0)		(21,984.4)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Issue of Shares	12,000.0		12,000.0	
Proceeds from Borrowings (Net of Repayments)	131,203.7		42,248.0	
Foreign Currency Monetary Items Translation Difference A/c	67.4		(13.8)	
Interest Paid	(32,899.4)		(33,156.4)	
Net Cash Flow from/(used in) Financing Activities		110,371.7		21,077.8
Net Increase/(Decrease) in Cash and Cash equivalents		155.7		(1,130.3)
Cash and Cash equivalents (Opening Balance)		4,154.4		5,284.7
Cash and Cash equivalents (Closing Balance)		4,310.1		4,154.4

Notes

- 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.
- Since it is not practicable to recast opening balance of Cash & Cash Equivalents, Cash & Cash Equivalents includes Other Bank Balances also with maturity of more than 3 months.

For and on behalf of
R. Devendra Kumar & Associates
Chartered Accountants

For and on behalf of
Kapoor Tandon & Co.
Chartered Accountants

For and on behalf of
P.K.K.G. Balasubramaniam & Associates
Chartered Accountants

For and on behalf of the Board
Sd/-
Rohit Nandan
Chairman & Managing Director

Sd/-
D. K. Gupta
Partner
M.No. 09032

Sd/-
Rajesh Parasramka
Partner
M.No. 074192

Sd/-
Saradhamani Ganesan
Partner
M.No. 027683

Sd/-
S. Venkat
Director - Finance

Sd/-
S. Machendranathan
Director

Sd/-
Kalpna Rao
Company Secretary

Place : New Delhi
Date : 11 December 2012