



CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2013

(Rupees in Million)

Particulars	2012-13		2011-12	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net (Loss) / Profit Before Taxes:		(54,901.6)		(75,597.4)
Adjustment for :				
Depreciation	17,150.5		14,663.7	
Provision for Weath Tax	17.6		16.3	
(Profit)/Loss on sale of fixed assets	188.8		336.0	
Dividend income	(52.2)		(53.9)	
Interest income	(301.1)		(242.0)	
Interest and Finance Charges	38,689.6		35,666.5	
		55,693.2		50,386.6
Operating (Loss) / Profit Before Working Capital Changes		791.6		(25,210.8)
Adjustments for :				
Inventories	(8,500.1)		(2,313.0)	
Debtors and Other Receivables	(18,366.3)		(7,995.0)	
Creditors and Other Payables	(40,825.3)		(53,119.6)	
		(67,691.7)		(63,427.6)
Cash Generated from Operations		(66,900.1)		(88,638.4)
Direct Taxes paid		(11.4)		(20.5)
Net Cash Flow (used in)/ from Operating Activities		(66,911.5)		(88,658.9)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of fixed assets	(33,518.6)		(22,821.4)	
Proceeds from sale of fixed assets	19.9		337.9	
Increase in Capital Reserve	(55.7)		489.2	
Decrease in Surplus Assets	303.9		139.5	
(Increase) / Decrease in Investments (net)	0.0		(22.5)	
Changes in Bank Deposits (Maturity of more than 3 Months)	(319.2)		(2,256.0)	
Interest Received	297.9		266.4	
Dividend Received	52.2		53.9	
Net Cash Flow used in Investing Activities		(33,219.6)		(23,813.0)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Shares	60,000.0		12,000.0	
Proceeds from Borrowings (net of repayments)	77,097.0		131,203.7	
Foreign Currency Monetary Items Translation Difference A/c	(38.1)		67.4	
Interest Paid	(36,395.8)		(32,899.4)	
Net Cash Flow from/(used in) Financing Activities		100,663.1		110,371.7
Net increase/ (Decrease) in Cash and Cash equivalents		532.0		(2,100.3)
Cash and Cash equivalents (Opening balance)		2,054.1		4,154.4
Cash and Cash equivalents (Closing balance)		2,586.1		2,054.1

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 presents cash flows from operating, investing and financing activities.
- Cash and cash equivalents (Closing balance) do not include bank fixed deposits with a maturity of more than 3 months aggregating to Rs.2,575.14 Million (Previous year- Rs.2,256.02 Million).
- Cash and cash equivalents (Opening balance) of Rs.4,154.40 Million as on 1-4-2011 include bank fixed deposits with a maturity of more than 3 months since it is not practicable to recast the same.

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 the Board

Sd/-
Rohit Nandan
Chairman & Managing Director

Sd/-
S. Venkat
Director Finance

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

Sd/-
Rajesh Parasramka
Partner
M.No. 074192

Sd/-
Kalpana Rao
Company Secretary

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

Sd/-
C. Ramesh
Partner
M.No. 025985