



CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

(Rupees in Million)

Particulars	As at March 31, 2014		As at March 31, 2013	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net (Loss) / Profit Before Taxes:		(62,796.0)		(54,901.6)
Adjustment for :				
Provision No Longer Required - Vayudoot	(1,436.7)		-	
Depreciation	19,017.9		17,150.5	
Provision for Wealth Tax	-		17.6	
(Profit)/Loss on sale of fixed assets	(4,036.6)		188.8	
Dividend income	(92.5)		(52.2)	
Interest income	(304.5)		(301.1)	
Interest and Finance Charges	40,713.4		38,689.6	
		53,861.1		<u>55,693.2</u>
Operating (Loss) / Profit Before Working Capital Changes		(8,934.9)		<u>791.6</u>
Adjustments for :				
Inventories	(3,343.6)		(8,500.1)	
Debtors and Other Receivables	(16,987.9)		(18,366.30)	
Creditors and Other Payables	2,483.9		(40,825.30)	
		(17,847.6)		<u>(67,691.7)</u>
Cash Generated from Operations		(26,782.6)		<u>(66,900.1)</u>
Direct Taxes paid		-		<u>(11.4)</u>
Net Cash Flow (used in) from Operating Activities		(26,782.6)		<u>(66,911.5)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of fixed assets	(63,131.4)		(33,518.6)	
Proceeds from sale of fixed assets	63,553.4		19.9	
Decrease/Increase in Capital Reserve	557.7		(55.7)	
Decrease in Surplus Assets	25.0		303.9	
(Increase) / Decrease in Investments (net)	0.1		-	
Changes in Bank Deposits (Maturity of more than 3 months)	(376.0)		(319.2)	
Interest Received	304.5		297.9	
Dividend Received	92.5		52.2	
		1,025.8		<u>(33,219.6)</u>
Net Cash Flow used in Investing Activities				
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Shares	60,000.0		60,000.00	
Proceeds from Borrowings (net of repayments)	10,312.3		77,097.00	
Foreign Currency Monetary Items Translation Difference A/c	(2,813.8)		(38.10)	
Interest Paid	(40,713.4)		(36,395.80)	
		26,785.1		<u>100,663.1</u>
Net Cash Flow from/(used in) Financing Activities		1,028.3		<u>532.0</u>
Net increase/ (Decrease) in Cash and Cash equivalents		2,586.1		<u>2,054.1</u>
Cash and Cash equivalents (Opening balance)		3,614.4		<u>2,586.1</u>
Cash and Cash equivalents (Closing balance)				<u>2,586.1</u>

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.
- Cash and cash equivalents (Closing Balance) does not include bank fixed deposits with a maturity of more than 3 months aggregating to Rs.2,951.2 Million (Previous Year : Rs.2,575.2 Million).

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. Suresh)
Partner
M.No. 204602

Place : New Delhi
Date : 11 December 2014