

**Cash Flow Statement for the year ended 31<sup>st</sup> March, 2017**

₹ in lakhs

Particulars	For the year ended 31-03-2017	For the year ended 31-03-2016
<b>Cash Flow from Operating Activities</b>		
Profit before tax as per Profit and Loss Statement	822.75	812.01
<b>Adjustment for:</b>		
Depreciation	391.99	418.14
Employee Stock Option Expense	30.28	0.00
Loss/(Profit) on sale of asset	(2.56)	(5.46)
Interest Paid	562.30	577.76
Unrealized foreign exchange (gain)/loss (net)	35.93	(23.61)
Interest on Fixed Deposit	(106.27)	(58.36)
Operating Profit before working capital changes	1,734.42	1,720.48
<b>Adjustment for:</b>		
Trade and Other Receivables	(563.68)	279.25
Inventories	26.59	(291.43)
Trade Payables and Other Liabilities	(154.73)	(209.70)
Cash Generated from Operations	1,042.60	1,498.60
Direct Taxes Paid	(284.36)	(276.95)
<b>Net Cash from Operating Activities (A)</b>	758.24	1,221.65
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(317.21)	(346.60)
Sale of assets	4.32	28.93
Investments made	(99.53)	(859.28)
Interest on Fixed Deposit	106.27	58.36
<b>Net cash used in Investing Activities (B)</b>	(306.15)	(1,118.59)
<b>Cash Flow from Financing Activities</b>		
Increase in Term loan & Other credit facilities	474.41	2,188.24
Repayments of Term Loan	(296.77)	(1,952.95)
Interest paid	(562.30)	(577.76)
<b>Net Cash from/(used in) Financing Activities (C)</b>	(384.66)	(342.47)
<b>Exchange difference on translation of Cash &amp; Cash Equivalents (D)</b>	(6.23)	2.30
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A)+(B)+(C)+(D)</b>	61.20	(237.11)
Opening Cash & Cash Equivalents	558.30	795.41
Closing Cash & Cash Equivalents	619.50	558.30

Note: Closing Cash and Cash Equivalents includes ₹ 252.93 lakhs (Previous Year: ₹ 217.92 lakhs) in Fixed Deposits with Banks held as Margin Money for BG & LC.

In terms of our report of even date annexed

For JOSEPH & RAJARAM  
Chartered Accountants  
ICAI Registration No. 001375S

LAKSHMINARAYANAN R  
Partner  
Membership No. 16246

Place : Chennai  
Date : 27<sup>th</sup> May, 2017

For and on behalf of the Board of Directors

K.J. JOSEPH  
Chairman  
DIN 00434410

M.D. RAVIKANTH  
Chief Financial Officer &  
Secretary

THOMAS JOHN  
Vice Chairman  
DIN 00435035

V.A. GEORGE  
Managing Director  
DIN 01493737